

(ESTABLISHED 1881.)

\$30 PER ANNUM.
SINGLE COPY, 10 CENTS.

Wm. FARMER, Proprietor

Shipping—Steamers.

HONGKONG, CANTON, MACAO AND WEST RIVER STEAMERS.

JOINT SERVICE OF THE HONGKONG, CANTON AND MACAO STEAMBOAT CO., LTD., AND THE CHINA NAVIGATION COMPANY, LTD.

HONGKONG-CANTON LINE.

S.S. "HONAM," 2,363 tons, Captain H. D. Jones.
 "HONAN," 2,338 " " " R. D. Thomas.
 "HONGKONG," 2,260 " " " W. A. Valentine.
 "HANKOW," 3,073 " " " C. V. Lloyd.
 "KINSHAN," 1,995 " " " J. J. Lossius.

Departures from HONGKONG to CANTON daily at 8.30 A.M. (Sunday excepted), 9 P.M. and 10.30 P.M. (Saturday excepted).
 Departures from CANTON to HONGKONG daily at 8.30 A.M., 3 P.M. and 6 P.M. (Sunday excepted).
 These Steamers, carrying His Majesty's Mails, are the largest and fastest on the River, special attention is drawn to their Superior Saloon and Cabin accommodation.

SERVICE OF THE HONGKONG, CANTON AND MACAO STEAMBOAT CO., LTD. HONGKONG-MACAO LINE.

S.S. "HEUNGSHAN," 1,998 tons, Captain W. E. Clarke.
 Departures from Hongkong to Macao on week days at 2.00 P.M.
 Departures on Sundays at 12.30 P.M.
 Departures from Macao to Hongkong daily at 8.30 A.M.

CANTON-MACAO LINE.

S.S. "LUNGSHAN," 2,19 tons, Captain T. Hamlin.
 This steamer leaves Canton for Macao every Tuesday, Thursday and Saturday at about 8.30 A.M., and leaves Macao for Canton every Monday, Wednesday and Friday at about 8 A.M.

JOINT SERVICE OF THE H.K., C. AND MACAO STEAMBOAT CO., LTD. THE CHINA NAVIGATION COMPANY, LTD., AND THE INDO-CHINA STEAM NAVIGATION COMPANY, LTD.

CANTON-WUCHOW LINE.

S.S. "SAINAM," 588 tons, Captain J. Wilcox.
 "NANNING," 569 " " " C. Butchart.

One of the above steamers leaves Canton for Wuchow every Monday, Wednesday and Friday at about 8.30 A.M., calling at Yunkai, Mahing, Kumchuk, Kau-Kong, Samshui, Howlik, Shui-Hing, Luk-Po, Luk-To, Lo-Ting-Hau, Tak-Hing, Doshing and Fong-Chuen. Departures from Wuchow for Canton calling at the above ports every Monday, Wednesday and Friday at about 8.30 A.M.

FARES:—Canton to Wuchow, Single \$15.00, Return \$25.00.
 Canton to Tak Hing, Single \$12.50, Return \$21.00.
 Canton to Samshui, Single \$7.50.

HONGKONG-WUCHOW LINE.

S.S. "LINTAN," Capt. B. Branch. S.S. "SANUI," Capt. H. Black.
 Departures from Hongkong to Wuchow about three times every week, calling at Kumchuk, Samshui, Shui-Hing and Tak-Hing. Departures from Wuchow about three times every week calling at the same ports.
 FARES:—Hongkong to Wuchow Single \$17.50, Return \$30.00. Round trip tickets to Wuchow returning via Canton or vice versa \$36.00, available for one month. Round trips to and from Wuchow take from 5 to 7 days.

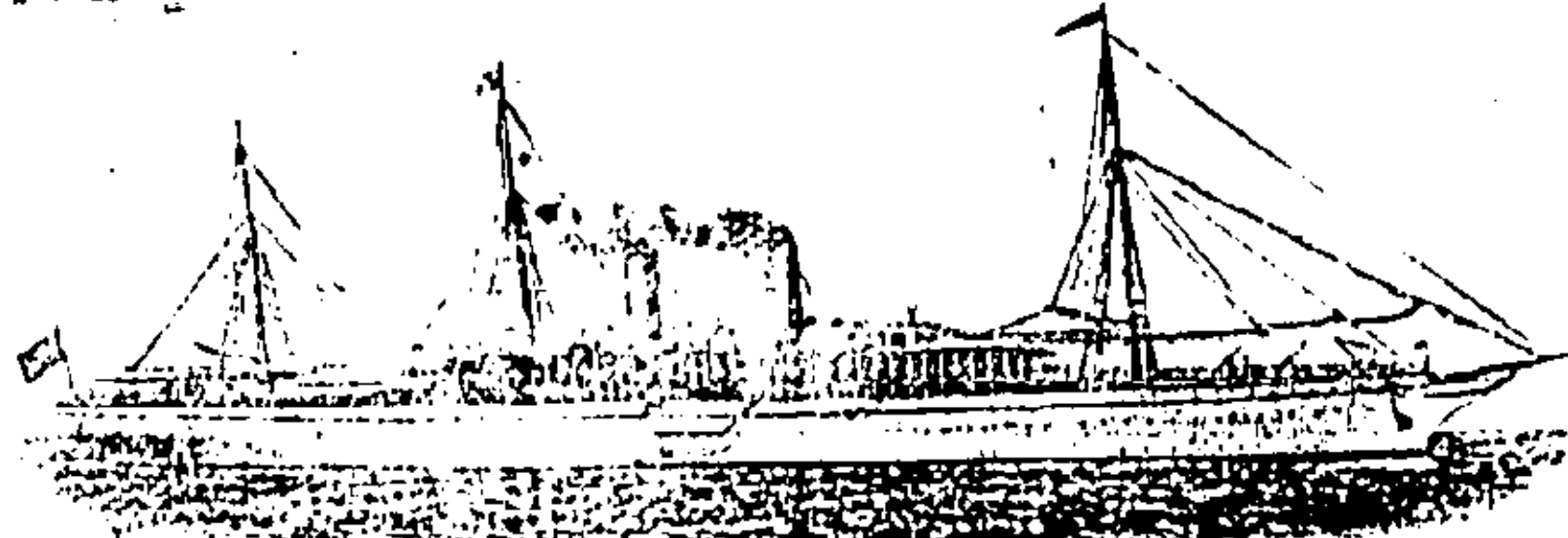
HONGKONG-KONGMOON LINE.

S.S. "TAK HING," Capt. R. Birss. S.S. "HONGKONG," Capt. Maxfield.
 Departures from Hongkong daily (Saturday excepted) at 7 P.M., calling at Kumchuk and Kongmoon. Returning daily (Monday excepted).
 FARES:—Hongkong to Kong Moon, Single \$6.00.
 Hongkong to Kumchuk, Single \$7.00.

The above vessels have superior Saloon and Cabin accommodation and are lighted throughout by electricity. Meals charged extra.

Further particulars may be obtained at the Office of the—
 HONGKONG, CANTON & MACAO STEAMBOAT CO., LTD.,
 18, Bank Buildings, Queen's Road Central, opposite the Hongkong Hotel
 Or of BUTTERFIELD & SWIRE,
 Agents, CHINA NAVIGATION CO., LTD.
 Hongkong, 5th January, 1905.

CANADIAN PACIFIC RAILWAY COY.'S ROYAL MAIL STEAMSHIP LINE.



THE FAST ROUTE BETWEEN CHINA, JAPAN AND EUROPE, VIA CANADA (CALLING AT SHANGHAI, YOKOHAMA, KORE, YOKOHAMA & VICTORIA, B.C.) SAVING 1 TO 2 DAYS ACROSS THE PACIFIC.

PROPOSED SAILINGS FROM HONGKONG.—(SUBJECT TO ALTERATION).

R.M.S. "EMPERESS OF INDIA," 6,000 Tons, WEDNESDAY, 8th February.
 "EMPERESS OF JAPAN," 6,000 " " WEDNESDAY, 15th March.
 "ATHENIAN," 2,440 " " WEDNESDAY, 29th March.
 "EMPERESS OF CHINA," 6,000 " " WEDNESDAY, 19th April.
 "EMPERESS OF INDIA," 6,000 " " WEDNESDAY, 26th April.
 "TARTAR," 4,425 " " WEDNESDAY, 26th April.

Hongkong to London, via Glasgow, via St. Lawrence 60. Via New York 62.
 Hongkong to London, via intermediate ports 440.
 Steamers, and 1st Class Rail 440.

THE INLAND SEA OF JAPAN, and usually make the voyage YOKOHAMA TO VAN COUVER (B.C.) in 10 DAYS, in connection with the PALATIAL OVERLAND TRAINS FROM THE PACIFIC TO THE ATLANTIC WITHOUT CHANGE.

R.M.S. "TARTAR" and "ATHENIAN" carry "Intermediate" Passengers only at intermediate rates, affording superior accommodation for that class.

Passengers Booked through to all principal points and AROUND THE WORLD.

SPECIAL RATES: First class only granted to Missionaries, Members of the Naval, Military, Diplomatic and Civil Services, and to European Officials in the Service of Chinese and Japanese Governments.

For further information, Maps, etc., see, Haul Books, Rates of Freight and Passage, apply to—
 D. W. CRADDICK, Acting General Agent,
 9, Pedder's Street.
 Hongkong, 25th January, 1905.

HAMBURG-AMERIKA LINIE. OSTASIATISCHER FRACHTDAMPFER DIENST.

(Taking Cargo at through Rates to ANTWERP, AMSTERDAM, ROTTERDAM, COPENHAGEN, LISBON, OPORTO, LONDON, LIVERPOOL, GLASGOW, TRIESTE, GENOA, PORTS IN THE LEVANT; BLACK SEA AND BALTIC PORTS; NORTH AND SOUTH AMERICAN PORTS).

PROPOSED SAILINGS FROM HONGKONG. SUBJECT TO ALTERATION.

STREAMERS.	DESTINATIONS.	SAILING DATES.	Freight.
SPEZIA	HAVRE AND HAMBURG.	21st Feb.	Freight.
Ehlers	(Calling at S'PORE & COLOMBO).		
ALESIA	HAVRE, ANTWERP AND HAMBURG.	24th Feb.	Freight.
Sachs	(Calling at S'PORE, PENANG & COLOMBO).		
SAMBIA	HAVRE AND HAMBURG.	7th March.	Freight.
Lising	(Calling at S'PORE, PENANG & COLOMBO).		
RHENANIA	HAVRE AND HAMBURG.	21st March.	Freight and Passengers.
Behrens	(Calling at S'PORE, PENANG & COLOMBO).		
SUEVIA	HAVRE AND HAMBURG.	4th April.	Freight.
Knaisel	(Calling at S'PORE, PENANG & COLOMBO).		

* And Algiers for Passengers. Special attention of intending Passengers is drawn to the splendid accommodation of the s.s. Rhenania. Saloons and cabins amidships. Lighted throughout by Electricity.

For further Particulars, apply to

HAMBURG-AMERIKA LINIE,
 HONGKONG OFFICE,
 No. 1 Queen's Buildings.

D. NOMA, TATTOOER
60, QUEEN'S ROAD CENTRAL.

THE Public are informed that my Tattoos are given from 9 A.M. till 5 P.M. My 32 years' experience in TATTOOING is a guarantee of good work and prompt execution. My Colours are absolutely fast and perfectly harmless, and produce a charming effect not attained by any other, as their composition is only known to me. H. R. H. The Duke of York, and H. I. H. The Emperor of Russia, both honoured me with their patronage; besides many others of High Rank. Prices Moderate and satisfaction guaranteed as attested by 3,700 Recommendations which I have received from all sources.
 Hongkong, 16th November, 1904.

Entertainments.

THEATRE ROYAL, CITY HALL.

SATURDAY, February 4th, 1905.

BOXING.

TWO STAR EVENTS.
 NEWMAN v. ROBERTS.
 (Welter-weight Champion, and R. W. Kents).
 16 ROUNDS.
 KING (R. W. Kents) Middle-weight
 Champion of the Regiment;
 Christie, Hongkong.
 15 ROUNDS.

TWO PRELIMINARY BOUTS.

Tickets on Sale at all Hotels.

Prices... \$5, \$3, \$2 and \$1.
 Hongkong, 1st February, 1905.

KOWLOON PIGEON SHOW.

THE KOWLOON PIGEON CLUB proposes to hold a SHOW OF PIGEONS on the 6th and 7th February, 1905, at the KOWLOON HOTEL. Forms of entries will be sent to all Members. As regards Non-Members, forms can be had on application to the Hon. Secretary, Mr. R. DAVID, at the Kowloon Hotel.

Entrance fee: Fifty Cents per PEN.
 Prizes in MONEY and KIND will be awarded to Winners as soon as the Judge's decision is given, but BIRDS will not be removed from the Show until the evening of the 7th February when the Show closes.

Admission to the Show is free. The Public are cordially invited. Our former Shows were very popular and were visited by Sir Henry and Lady Blake who expressed themselves highly pleased with the exhibition.

The Classification of Exhibits is as follows:—
 I.—Pouters, Cock or Hen, any colour.
 II.—Pairs.
 III.—Jacobins, Cock or Hen, any colour.
 IV.—Pairs.
 V.—Owls, Cock or Hen, any colour.
 VI.—Pairs.
 VII.—Homers, Cock or Hen, any colour.
 VIII.—Pairs.
 IX.—Any Other Variety, pairs, Cock or Hen.
 X.—Common Pigeon, any colour, pairs, Cock or Hen.
 XI.—Any kind of Cage Birds.

J. D. LOGAN, Director.

R. DAVID, Hon. Secretary.

Kowloon Hotel, 20th January, 1905.

Auction.

GOVERNMENT NOTIFICATION.

PARTICULARS AND CONDITIONS of the letting by Public Auction Sale, to be held on TUESDAY, the 7th day of February, 1905, at 3 P.M., at the Office of the Public Works Department, by Order of His Excellency the Governor, of SEVEN LOTS OF CROWN LAND at Cheung Kwan O, in the New Territory of Hongkong, for a term of 75 years, with the option of renewal at a CROWN RENT to be fixed by the Surveyor of His Majesty the King, for one further term of 75 years, if competent for the Colonial Government so to make it.

PARTICULARS OF THE LOT.

No. of Lots.	LOCALITY.	Boundary Measurements.	Contents in Acres and Square Feet.	Annual Rent.	Upset Price.
1.	Sal Kung Island, Lot No. 1.	151 ft. 151 ft. 151 ft. 151 ft.	about 1,500 sq. ft.	1,500	6,000
2.	Sal Kung Island, Lot No. 2.	151 ft. 151 ft. 151 ft. 151 ft.	about 1,500 sq. ft.	1,500	6,000
3.	Sal Kung Island, Lot No. 3.	151 ft. 151 ft. 151 ft. 151 ft.	about 1,500 sq. ft.	1,500	6,000
4.	Sal Kung Island, Lot No. 4.	151 ft. 151 ft. 151 ft. 151 ft.	about 1,500 sq. ft.	1,500	6,000
5.	Sal Kung Island, Lot No. 5.	151 ft. 151 ft. 151 ft. 151 ft.	about 1,500 sq. ft.	1,500	6,000
6.	Sal Kung Island, Lot No. 6.	151 ft. 151 ft. 151 ft. 151 ft.	about 1,500 sq. ft.	1,500	6,000
7.	Sal Kung Island, Lot No. 7.	151 ft. 151 ft. 151 ft. 151 ft.	about 1,500 sq. ft.	1,500	6,000
8.	Sal Kung Island, Lot No. 8.	151 ft. 151 ft. 151 ft. 151 ft.	about 1,500 sq. ft.	1,500	6,000
9.	Sal Kung Island, Lot No. 9.	151 ft. 151 ft. 151 ft. 151 ft.	about 1,500 sq. ft.	1,500	6,000
10.	Sal Kung Island, Lot No. 10.	151 ft. 151 ft. 151 ft. 151 ft.	about 1,500 sq. ft.	1,500	6,000

Hongkong, 28th January, 1905.

Hotels.

FOR HOTEL COMFORT AND THE BEST BILLIARDS

GO TO THE

KOWLOON HOTEL.

291

HOTEL DES INDES.

Nos. 2 & 3, STAMFORD ROAD, SINGAPORE.

OCCIDENTAL HOTEL.

EXCELLENT CUISINE.

MODERATE PRICES.

ELECTRIC FANS

TO ORDER IN

EVERY ROOM.

EUROPEAN MANAGEMENT.

ELGIN ROAD, KOWLOON.

Singapore, 4th October, 1904.

E. C. VAN MARLE, Proprietor.

H. T. SARRE, Manager.

Hongkong, 10th May, 1904.

HOTEL CRAIGIEBURN.

PLUNKET'S GAP, the PEAK, near the TRAM TERMINUS, Tel. 56.

For Terms, &c., apply to the

MANAGER.

Hongkong, 2nd July, 1900.

Amusements.

PACIFIC MAIL STEAMSHIP COMPANY.

THE Departure of the S.S. "MONGOLIA" for San Francisco, via Shanghai, Nagasaki, Kobe, (Inland Sea), Yokohama and Honolulu, is postponed to WEDNESDAY, the 8th instant, at Noon.

E. W. TILDEN, Agent.

Hongkong, 1st February, 1905.

HUMPHREYS ESTATE AND FINANCE COMPANY, LIMITED.

NOTICE IS HEREBY GIVEN that on and after this date interest at the rate of 8% per annum will be charged upon all Calls in respect of SHARES NOT FULLY PAID UP from the day appointed for Payment of such Calls, namely 31st January, 1905.

JOHN D. HUMPHREYS & SON, General Managers.

Hongkong, 11th January, 1905.

A. S. WATSON & CO., LIMITED.

Established 1841.

AERATED WATER MANUFACTURERS.

NOTICE.

WE beg to notify Customers that from 1st January, 1905, Separate Accounts will be rendered for Aerated Waters.

An inclusive charge will be made for Waters and Bottles, and full credit will be allowed for empties when returned.

Orders for Aerated Waters should be addressed to

A. S. WATSON & CO., LIMITED, Aerated Water Manufactory, Des Vaux Road Central.

PRICE LIST:

\$1.20 per dozen will be allowed for Aerated Water Bottles when returned in good condition.

Per Doz.

Soda Water ... \$1.70

Soda Water in Bombay Bottles ... 1.80

Potash Seltzer and B.P. Soda ... 1.80

Lemonade ... 1.80

Tonic Water ... 1.80

Lithia Water ... 1.95

Ginger Ale ... 1.95

Lemon Squash ... 1.95

Raspberryade ... 1.95

Stone Ginger Beer ... 1.95

Hongkong, 28th December, 1904.

THE VICTORIA DISPENSARY.

NOTICE.

WE beg to notify Customers that from 1st January, 1905, Separate Accounts will be rendered for Aerated Waters.

An inclusive charge will be made for Waters and Bottles, and full credit will be allowed for empties when returned.

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THE VICTORIA DISPENSARY.

PRICE LIST:

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Per Doz.

Soda Water ... \$1.70

Soda Water in Bombay Bottles ... 1.80

Potash Seltzer and B.P. Soda ... 1.80

Lemonade ... 1.80

Tonic Water ... 1.80

Lithia Water ... 1.95

Ginger Ale ... 1.95

Lemon Squash ... 1.95

Raspberryade ... 1.95

Stone Ginger Beer ... 1.95

Hongkong, 28th December, 1904.

WATKINS, LIMITED.

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Per Doz.

Soda Water ... \$1.70

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Potash Seltzer and B.P. Soda ... 1.80

Lemonade ... 1.80

Tonic Water ... 1.80

Lithia Water ... 1.95

Ginger Ale ... 1.95

Lemonade ... 1.95

Raspberryade ... 1.95

Stone Ginger Beer ... 1.95

Hongkong, 28th December, 1904.

Amusements.

THE YOKOHAMA DOCK CO., LTD.

No. 1 DOCK.

Length inside, 514 ft. Width of entrance, top 95 ft.; bottom 75 ft. Water on blocks, 27.5 ft. Time to pump out, 4 hours.

No. 2 DOCK.

Length inside, 375 ft. Width of entrance, top 60.5 ft.; bottom 45.8 ft. Water on blocks, 26.5 ft. Time to pump out, 2 hours.

THESE DOCKS are conveniently situated in Yokohama harbour and the attention of Captains and Engineers is respectfully called to the advantages offered for Docking and repairing Vessels and Machinery of every description.

The plant and tools are of recent patterns for dealing quickly and cheaply with work, and a large stock of material is always at hand, (plates and angles all being tested by Lloyd's surveyors).

Two powerful Twin Screw Towboats are available for taking Vessels in or out of Dock, and for taking Sailing Vessels in or out of the bay. The floating derrick is capable of lifting 35 tons.

Steam Launches of Steel or Wood, Lighters, Steel Buildings and Roofs, Bridge Work, and all kinds of Machinery are made on the premises.

Tenders will be made up when required and the workmanship and material will be guaranteed.

The cost of Docking, and repair work, will be found to compare favourably with that of any port in the world.

Telephone: Works, No. 500; General, No. 378

Telegrams, "Dock, Yokohama," Codes A I. and A. B. C. (4th).

Yokohama, May 11th, 1903.

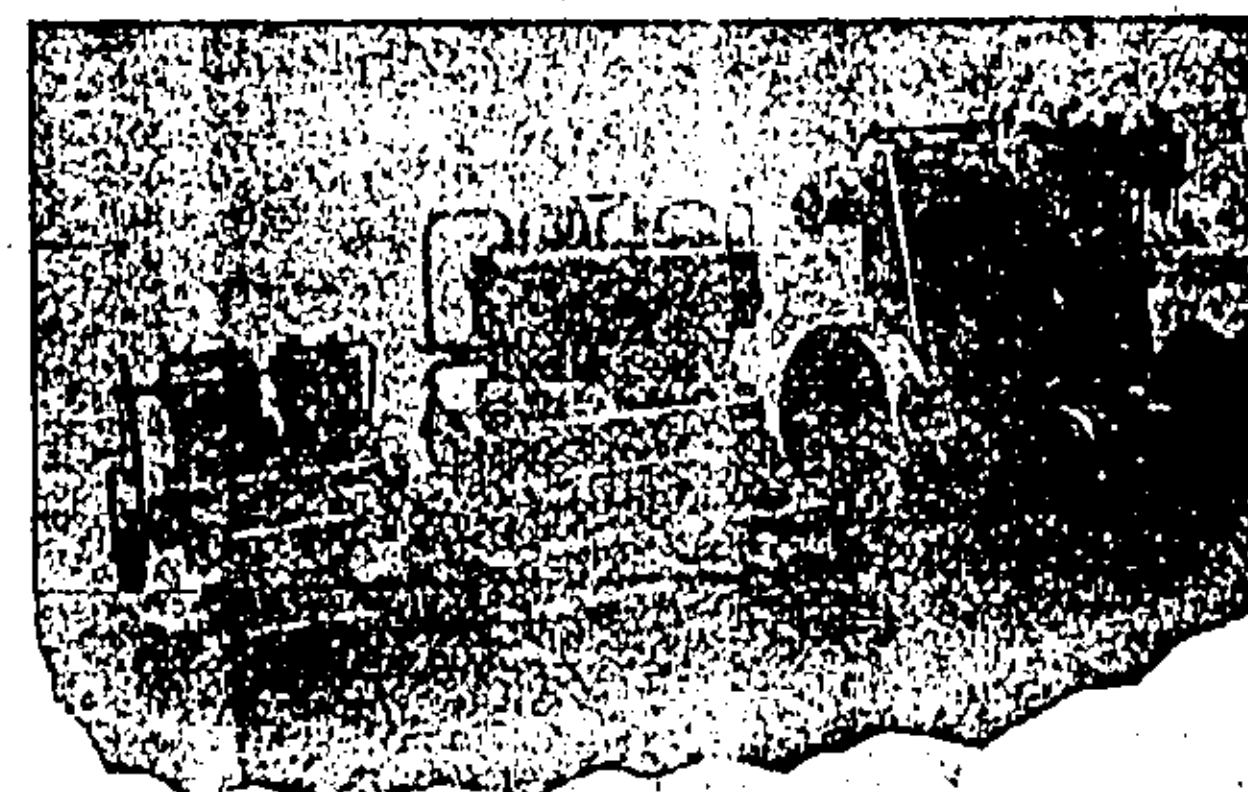
E. C. WILKS & Co., CONSULTING MARINE & ELECTRICAL ENGINEERS, SURVEYORS, ETC.

SHIPS DESIGNED, CONSTRUCTED AND SUPERVISED.

AGENTS FOR THORNYCROFT'S MOTORS AND MOTOR LAUNCHES, RACING AND CRUISING.

OUR MOTORS

For Reliability, Durability, Workmanship, Lightness. Estimates cheerfully given.



OUR PROPELLERS

Are fitted to the Principal Racing Launches in Europe. Designed and Finished for Highest Efficiency.

Agencies:—GENERAL ELECTRIC CO.
 W. H. ALLEN & SON'S, ENGINEERS, BEDFORD.
 H. W. JOHN'S CANADIAN ASBESTOS GOODS.
 Cable Address: "MARINEWORK," Hongkong.
 Telephone No. 358.
 12, Beaconsfield Arcade, Hongkong.

Hongkong, 1st February, 1905.

When you send your "boy" for

Fresh Australian Butter

See that he gets the "Princess" brand, the best made in Australia.

The wrapper of every pat bears our name and address.

THE MUTUAL STORES,

GENERAL STOREKEEPERS.

HONGKONG AND CANTON.

Hongkong, 2nd February, 1905.

C. W. MEAD, C.E., President and Shanghai Manager.
 N. M. HOLMES, C.E., Vice-President and Hongkong Manager.
 A. F. CARRICK, C.E., General Manager, Manila.

ORIENTAL CONSTRUCTION COMPANY, CONSULTING AND SUPERVISING ENGINEERS AND CONTRACTORS, HONGKONG, SHANGHAI AND MANILA.

Cable Address: WERRICK, HONGKONG.
 Railway Hydraulic Mining and Sanitary Engineering.
 A Speciality made of Reinforced Concrete and Concrete Piers.
 Examinations Surveys Reports and Estimates.
 On all Railway or Proposed Construction Works.

Hongkong, 2nd February, 1905.



IF YOU HAVE A HEADACHE, DON'T TAKE DRUGS UNTIL YOU HAVE HAD YOUR EYES TESTED, FREE OF CHARGE, AT THE OFFICE OF

N. LAZARUS,

10, D'AGUIAR STREET, HONGKONG.

DEFECTIVE Vision and Eyestrain cause many Nerve Troubles, needing only proper Glasses to Correct and Cure.
 Prescription lenses ground on the premises. All work guaranteed.
 Sun Glasses are restful and give the effect of coolness.
 Prices from \$2.00.

Hongkong, 1st October, 1904.

Intimation.

WM. POWELL,
LIMITED.
"ALEXANDRA
BUILDINGS,"
Des Vaux Road,

FIRST FLOOR BY LIFT.

OUR
FURNISHING
DEPARTMENTis completely stocked with all the
newest

Art Tapestries.

Muslins.

Velvets.

Plushes.

Cretonnes.

Roma Satins, etc., etc.

CARPETS OF
EVERY
DESCRIPTION
AND MAKE.Several hundred Smart Carpet
Squares,—all sizes and prices.Bedsteads, by the very best
makers only.Upholstering done in first-class
style.Houses completely furnished.
Special attention given to the
Shipping trade.BLANKETS!
BLANKETS!
BLANKETS!SPECIAL
PURCHASE OF
BLANKETS
NOW ON SHOW.LADIES' - - -
DEPARTMENT.

FOR THE RACES.

New Millinery, Sun-
shades, Dress Fabrics,
Gloves, &c., &c.Ladies requiring Costumes are
requested to pay us an early visit.Wm. POWELL, Ltd.
HONGKONG.

Hongkong, 2nd February, 1905. [33]

Intimations.

N.O.F.C.E.

THE FIFTEENTH ANNUAL GENERAL MEETING OF THE HONGKONG BENEVOLENT SOCIETY will take place in the CITY HALL, at 5 P.M., on TUESDAY, February 7th.

ROSE GOMPERTZ,
Hon. Secretary.
Hongkong, 1st February, 1905. [102]

HUMPHREYS ESTATE AND FINANCE COMPANY, LIMITED.

THE NINETEENTH ORDINARY ANNUAL MEETING OF THE SHAREHOLDERS OF THE above Company will be held at the Registered Offices of the Company, Alexandra Buildings, Des Vaux Road, on FRIDAY, 10th February, 1905, at Noon, for the purpose of receiving the Report of the Directors with a Statement of Accounts for the year ending 31st December, 1904.

The TRANSFER BOOKS of the Company will be CLOSED from 1st to 11th February, 1905, both days inclusive.

JOHN D. HUMPHREYS & SON,
General Managers.
Hongkong, 26th January, 1905. [180]

HONGKONG ICE COMPANY, LIMITED.

THE TWENTY-FOURTH ORDINARY ANNUAL MEETING OF SHAREHOLDERS will be held at the Offices of the General Managers, Pedder's Street, at 12.30 P.M., on MONDAY, 13th February, to receive a Statement of the Company's Accounts to 31st December, 1904, and the Report of the General Managers.

The TRANSFER BOOKS of the Company will be CLOSED from the 3rd to the 13th February, both days inclusive.

JARDINE, MATHESON & Co.,
General Managers.
Hongkong, 26th January, 1905. [187]

THE HONGKONG, CANTON AND MACAO STEAMSHIP COMPANY, LIMITED.

NOTICE TO SHAREHOLDERS.

THE SEVENTY-SEVENTH ORDINARY HALF-YEARLY MEETING OF SHAREHOLDERS in the Company will be held at the Office of the Company, No. 18, Bank Buildings, Queen's Road Central, on TUESDAY, the 14th February, at 12 o'clock Noon, for the purpose of receiving a Report of the Directors, together with a Statement of Accounts, declaring a Dividend, confirming the appointment of a Director, and electing an Auditor.

The TRANSFER BOOKS of the Company will be CLOSED from the 31st January to the 14th February, both days inclusive.

By Order of the Board of Directors,
T. ARNOLD,
Secretary.
Hongkong, 24th January, 1905. [166]

HONGKONG AND SHANGHAI BANKING CORPORATION.

NOTICE is hereby given that the ORDINARY HALF-YEARLY MEETING OF THE SHAREHOLDERS in this Corporation will be held at the CITY HALL, Hongkong, on SATURDAY, the eighteenth day of February, 1905, at Noon, for the purpose of receiving the Report of the Court of Directors together with a Statement of Accounts to 31st December, 1904.

By Order of the Court of Directors,
J. R. M. SMITH,
Chief Manager.
Hongkong, 31st January, 1905. [196]

HONGKONG AND SHANGHAI BANKING CORPORATION.

NOTICE is hereby given that the REGISTER OF SHARES of the Corporation will be CLOSED on SATURDAY, the fourth, to the eighteenth day of February, 1905, (both days inclusive), during which period no Transfer of Shares can be registered.

By Order of the Court of Directors,
J. R. M. SMITH,
Chief Manager.
Hongkong, 31st January, 1905. [197]

HONGKONG AND WHAMPOA DOCK COMPANY, LIMITED.

NOTICE TO SHAREHOLDERS.

THE ORDINARY YEARLY MEETING OF SHAREHOLDERS will be held in the Offices of the Company, Queen's Buildings, New Praya, on MONDAY, the 20th February, 1905, at 12 o'clock Noon, for the purpose of receiving the Report of the Directors and the Statement of Accounts to the 31st December, 1904.

The TRANSFER BOOKS of the Company will be CLOSED from the 6th to the 20th February, both days inclusive.

By Order of the Board of Directors,
THOS. I. ROSE,
Secretary.
Hongkong, 26th January, 1905. [177]WEISMANN, LTD.
(CAFE WEISMANN.)

THE place par excellence in Hongkong for Refreshments of all descriptions.

Facing the Post Office, Queen's Road, Central.

Everything of the best, prepared and served under entirely European Management.

See our Grand Christmas Display.

Cakes, Bonbons and Confectionery of all kinds made to customers' own order and design.

Send or Bring Your orders.

We guarantee satisfaction.

The Weissmann Most Up-to-date Cafe in the Orient.

Hongkong, 17th December, 1904. [146]

THE POSITION OF TANJONG PAGAR.

ITS CRITICS, AND THE TRANSFER OPERATION.

To The

Editor, "Singapore Free Press."

Sir,—Various articles having been written, and remarks made of late about the Tanjong Pagar Dock Co., Ltd., its doings and values, and other items more or less irrelevant, I trust you will grant me space as a shareholder to say before you a few points, as remarks such as those made in your contemporary in the last few days are capable of considerably misleading some people who do not understand local conditions.

In the first place, that periodical and advertising medium is harping on about the "charge for work done" at Tanjong Pagar Docks. I have little doubt but that a little more thought and a little more inquiry, and a good deal more logic would cause the writer to considerably modify his tone. I have mixed a good deal with shipping men and also dock men from other ports, and they see nothing exorbitant in the charges made at T. P. D., considering condition under which they work. The writer by informing us that some owners "prefer to send their repairs to Europe" seems to insinuate that the charges at T. P. D. should be the same as those made by yards on the Thames, Tyne and Clyde, utterly ignoring the logical point of view that where material and labour have to be conveyed a distance to another "centre of industry" there the cost of work done with such material must rise proportionately. If the writer on giving the matter any thought at all thinks that having freighted iron and steel sheets, tools, and plant a distance of 8,000 miles and with a wicked shipping conference existing and having brought out mechanics at treble and four times the home wages, and having considered that Singapore is a restricted market, that is to say ship repairs have extraordinarily busy times and extraordinary slack times, but establishment charges have to be maintained at the extraordinary busy time scale, and also considered that men do not come out here as a health resort; if he will consider all this he will probably be able to understand why ships repaired locally, sometimes, but not always, entail a heavier charge than would be made at home.

Without being nasty, let me illustrate what I mean, and I will do so in a way that will appeal to the writer. Question—Why does the "Straits Times" cost fifteen cents (say 3d) and the "Standard" 1d and the Daily Mail 1d. If the writer will answer that question truthfully and logically he will probably somewhat cool his spirit towards T. P. D. Co. Is it on account of the huge number of reporters and news-gatherers employed? I think not. Is it on account of the mass of brains employed? Each man now do a solid think of 5 seconds! The Governor himself says that he is quite satisfied with the past conduct, and holds out no hope of a reduction in charges. How does this reconcile with your contemporary's attitude.

It stands to reason and common sense that unless the equivalent charges and profits be made in the future as have been made in the past, it will be impossible to pay the 4% on the Harbour Bonds out of the earnings of the new Board. For we as shareholders claim and shall insist on capitalising our income on a 4% basis. Example: say I own a Dock and Wharf, which cost me \$100. My earnings from same are \$35 per annum. My position is secure, both because of my good work and because by business acumen I have acquired all the docking facilities. Out of my \$35 per annum I put by \$12 in extending my business, and I spend the other \$23 on my living &c., and all the world is aware of the same. A man comes along and says, "I want your Dock." I say alright, but pay me for same. He says I will give you \$32 for it. How do you make that price, I say. Oh 12 per annum capitalised out at 4%. But my earnings are \$35 per annum I say. Oh no, he says, you show \$32 per annum only, you spend the other \$3 in extensions and improvements. Quite so, I say, but that is my business not yours. If I like to save half my income and re-invest the same that's nobody's lookout but my own. My income from my dock is \$35 per annum and my price for same is such sum (x) as will give me an equally sure income of \$35 per annum, therefore either please give me cash for \$62, or Harbour Scrip for \$65, or an annuity of \$5, on else leave me alone. I am quite content, and am building up a splendid business. That's the position.

The "Straits Times" is also spluttering about "leakages" at the Dock. Why to goodness don't they "cough it up" and not be so beastly mysterious. If they know of any leakages either in cash, graving docks, on ships-bottoms, say so, but don't try to damn the whole staff for the sake of being mysterious. If I remember correctly, the paper had a dishonest tammy some time ago, but it would hardly be fair for me to say "they ought to stop the thieving which goes on in their concern."

That paper also discourses about the Admiralty Dock. If they think the T.P.D. Company is going to build a 750ft. dock costing say \$300,000 in order to dock say perhaps 10 ships a year at say \$30 a day, they mistake business for philanthropy. Why don't they issue their periodical free, it would not overtax their printing press.

Please note! a-l-l-k-e-d, does not spell a-l-l-k-e-d. This is excusable, not being conversant with shipping. As regards the Governor's speech, according to the same organ it is not to be criticised. It was a very good speech, clearly put, and it is gratifying to see his appreciation of the hard work done during the 40 years the Company has been building up its present gigantic business. But it can be said that his remark of the capital of the company being only nominal may be misleading to some. He stated that "he believed that owing to the share capital having been divided, a considerable portion of same must be nominal" (in name only). This, I venture to contend, is not so, the capital was not "divided," it was "multiplied" or "added to," and the circumstances which made such "addition" possible were that the shareholders had annually sunk a great part of their earnings in fresh capital expenditure in such measure that their Reserve Fund represented per contra by solid coal sheds, godowns, new railways &c., had in 1898 grown to \$1,400,000, and the best method of disposing of this was to issue new shares, not to divide the then existing ones. I agree with H. E. that the capital stated in the balance sheet is "nominal" but not in the spirit that he looks at it. It is "nominal" inasmuch that the "capital" of any corporation is that sum by which its assets exceed its liabilities at any given date. Apply this to the T. P. D. Co. Its liabilities are easily ascertained, they are all shown in the balance sheet, but with its assets it is different; its assets consist of property, rights, earning power, and

future potentiality, and all of such. If paid for on a just and fair basis, will possibly entail the issue of Harbour Bonds to the extent of something like \$20,000,000 to \$35,000,000 as an outside estimate.

I have been told that H. E. has made an offer of \$240 per share. Such an offer can have but little basis, and I guarantee that any individual shareholder would jump at the opportunity of bringing up the whole concern at such a price, bottom figure. H. E. stated that Government had acquired some 18,000 shares; he did not state the price at which these were acquired, but as the acquisition has probably been spread over the past 21 years, I should surmise that the average price would stand in somewhere more in the neighbourhood of \$320 than any such figure as \$240.

There are just a couple of points I would mention re the ordinance:—

(1) It would seem more fit to call the new Board the Singapore Harbour Board for after all Tanjong Pagar is only a locality, and the new Board is to embrace the Boat Harbour, P. & O., St. James, Telu Blangah and Pasir Panjang, why not give it its proper description.

(2) As is usual with such Boards of Trustees I would suggest the term interest payable thereon all be in the hands of the Board, there is no occasion to hand such interest over to a Government Department in order that they may disburse same.

Singapore, Jan 23, 1905.

JOINT PETITION FROM
KWANGTUNG GENTRY.

The Kwangtung gentry has sent a joint petition to Viceroy Chang Chih-tung as follows:—

The American-China Development Co. having violated the terms of the agreement, thereby losing our confidence, the agreement should be cancelled. The U.S. Government, on a former occasion, declared that the Co. should change its ways and means, if not it would not recognise same and would not afford any protection. It is evident, therefore, that the U.S. Government merely protects reputation. On the strength of that declaration Kwangtung has raised funds for railway purposes with decision of certain schemes now, according to the note from Secretary Hays, the Co. in China having been the subject of criticism the act is regarded as a recognition of breach of agreement on the part of the American merchants.

Not until things were at a dead-lock were the shares redeemed, and, judging from past events, it is difficult to see why there should be an extraordinary movement in future, even after all the shares have been redeemed. Moreover, only about half of the shares have been redeemed, many are still in the hands of the Belgians, and the fact that shares were bought by the Belgians shows the corrupt state of the Co. The redeeming of these shares, be it understood, all depends on the people of the three provinces, who, in their indignation at the knowledge of what took place, respecting the shares, lodged repeated strong protests and cooperated with the authorities. For these reasons the Belgian shares should not be allowed to be cancelled, and the Co. should cease to have the right of carrying on the work.

On examination of the agreement entered into between the two countries, when confidence is once abused, the original agreement can be cancelled. It is hereby requested to telegraph to Sheng Kung Pao and Sir Liang Chen to adopt measures for the settlement of the question on a fair and just scale, that no time should be wasted, with a view of avoiding repentance, and we trust that you will give your support.—
Universal Gazette.GREAT BRITAIN AND
WEI-HAI-WEI.In consequence, says the *Kokumin*, of the particular condition, under which England holds the lease of Wei-hai-wei, that lease will remain effective so long as Russia continues even nominally to hold the lease of the Liaotung peninsula, but that on the morrow of Russia's renouncing all claims to the peninsula as the result of the war, the event is bound to bring a change over England's position in the above connection. In view of this fact, the journal says the *Japan Times* refers in a half regretful tone to the spirit of indifference which is generally shown by the British public to the strategic importance of the port, as well as the economically and socially favorable condition of the country and people of its neighbourhood. As regards the apparent like-wariness on the part of the British authorities respecting Wei-hai-wei, in contrast to the great activity that Russia had shown at Port Arthur, the journal thinks that, while they might have had their own reasons for it at first, they have no doubt come to feel safe of their position since this country has become their ally. Be the past as it may, the British people should learn to realize the great importance of Wei-hai-wei as a base for them if their nation is to maintain its position in the balance of power and interests in the Far East, and the journal fervently hopes that on the day when we take "the final step with regard to the lease of the Liaotung peninsula," the British Government will simultaneously adopt some definite measure (as respecting Wei-hai-wei). It indeed expects that on that day the two countries will co-operate in such a manner as to bring out, in a more striking way than ever, the use and worth of the Anglo-Japanese alliance.

COMMERCIAL.

TO-DAY'S EXCHANGE

Selling.	
London—Bank T.T.	111 1/2
Do. demand	111 1/2
Do. 4 months' sight	111 1/2
France—Bank T.T.	247 1/2
America—Bank T.T.	48
Germany—Bank T.T.	201 1/2
India T.T.	146 1/2
Do. demand	147
Shanghai—Bank T.T.	Nominal
Japan—Bank T.T.	97
Java—Bank T.T.	118 1/2
Buying.	
4 months' sight L/C.	20
30 days' sight L/C.	20 1/2
30 days' sight San Francisco & New York	48
4 months' sight do.	49 1/2
30 days' sight Sydney and Melbourne	20 1/2
4 months' sight do.	21 1/2
6 months' sight do.	22 1/2
3 months' sight Germany	204 1/2
Bank of England rate	27 1/2
Bank of England rate	37 1/2

OPINION QUOTATIONS.

Today's quotations are as follows:—

Per chest	
Malwa New	1,070/1,090
Old	1,140/1,180
Older	1,200/1,225
Oldest	1,350/1,375
Patna New	1,150
Benares New	1,110
Patna (Paper)	780/790

Intimations.

OF THE MULTITUDE.

who have used it, or are now using it, we have never heard of any one who have been disappointed in it. No claims are made for it except those which are amply justified by experience. In commending it to the afflicted we simply point to its record. It has done great things, and it is certain to continue the excellent work. There is—we may honestly affirm—no medicine which can be used with greater and more reasonable faith and confidence. It nourishes and keeps up the strength during those periods when the appetite fails and food cannot be digested. To guard against imitations and substitutions, our "trade mark" is put on every bottle of "Wampole's Preparation," and without it none is genuine. It is palatable as honey and contains the nutritive and curative properties of Pure Cod Liver Oil, extracted by us from fresh cod livers, combined with the Compound Syrup of Hypophosphites and the Extracts of Malt and Wild Cherry. Taken before meals it creates an appetite, aids digestion, renews vital power, drives out disease germs, makes the blood rich, red and full of constructive elements, and gives back to the pleasures and labours of the world many who had abandoned hope. Dr. S. H. McCoy, of Canada, says: "I testify with pleasure to its unlimited usefulness as a tissue builder." Its curative powers can always be relied upon. It makes a new era in medicine, is beneficial from the first dose and represents effective medical treatment of the twentieth century. "You can trust it as the Ivy does the Oak." One bottle convinces. Watch carefully against imitations. At all chemists here and throughout the world.

CHINESE NEW YEAR HOLIDAYS.

IN accordance with Government Notifications Nos. 42 and 43, the EXCHANGE BANKS will be CLOSED for the Transaction of Public Business on SATURDAY and MONDAY, the 4th and 6th February, 1905.
Hongkong, 31st January, 1905. [195]

NOTICE.

THE HONGKONG AND CHINA GAS CO., LTD., beg to notify the Public that the PRICE OF GAS will be REDUCED from \$3.50 to \$3.00 per 1,000 cubic feet as from the 1st February, 1905.

GEORGE CURRY,
Local Secretary.
Hongkong, 1st February, 1905. [198]

HONGKONG ELECTRIC TRAMWAYS.

TIME TABLE.

January, 1905, and until further notice.

KENNEDY TOWN TO CAUSEWAY BAY. (Daily)
Kennedy Town to Causeway Bay... 7.30 A.M.
and every 5 minutes until... 11.00 P.M.
Causeway Bay to Kennedy Town... 6.50 A.M.
and every 5 minutes until... 10.30 P.M.KENNEDY TOWN TO RACE COURSE. (Daily).
Kennedy Town to Race Course... 7.30 A.M.
and every 15 minutes until... 6.00 P.M.
Race Course to Kennedy Town... 6.50 A.M.
and every 15 minutes until... 6.40 P.M.CAUSEWAY BAY TO SHAIKUIWAN. (Daily).
Causeway Bay to Shaikuiwan... 7 A.M.
and every 18 minutes until... 10.18 P.M.
Shaikuiwan to Causeway Bay... 7.30 A.M.
and every 18 minutes until... 10.54 P.M.WORKMEN'S CARS. (Daily Except Sunday).
Quarry Bay to No. 2 Police Station 6.55 A.M.
No. 2 Police Station to Quarry Bay 6 P.M.
Kennedy Town to Central Market 6.55 A.M.
Central Market to Kennedy Town 6 P.M.
Special tickets for School Children may be obtained on application to the General Manager. Price 100 Tickets \$5.Special Cars may be arranged for on application to the General Manager.
Special Race Course cars leave the "Hongkong Hotel" (daily except Sundays) at 6.6.15 and 6.30 A.M. returning from the Race Course at 8.8.15, and 8.30 A.M. respectively.J. GRAY SCOTT,
General Manager.
Hongkong, 20th January, 1905. [178]

HONGKONG HIGH-LEVEL TRAMWAYS COMPANY, LIMITED.

TIME TABLE.

WEEK DAYS.

7.00 a.m. to 7.30 a.m.	Every 30 minutes.
7.30 a.m. to 8.00 a.m.	Every 15 minutes.
8.00 a.m. to 8.30 a.m.	Every 15 minutes.
8.30 a.m. to 9.00 a.m.	Every 15 minutes.
9.00 a.m. to 11.00 a.m.	Every 15 minutes.
11.30 a.m. to 12.45 p.m.	Every 15 minutes.
12.45 p.m. to 1.15 p.m.	Every 15 minutes.
1.15 p.m. to 1.45 p.m.	Every 15 minutes.
1.45 p.m. to 2.15 p.m.	Every 15 minutes.
2.15 p.m. to 3.00 p.m.	Every 15 minutes.
3.30 p.m. to 5.00 p.m.	Every 15 minutes.
5.00 p.m. to 8.00 p.m.	Every 15 minutes.

NIGHT CARS.

8.45 p.m. and 9 p.m., 9.45 p.m. to 11.15 p.m., every half hour.

SUNDAYS.

8.00 a.m. to 9.00 a.m.	Every 15 minutes.
9.00 a.m. to 9.30 a.m.	Every 30 minutes.
9.30 a.m. to 10.30 a.m.	Every 15 minutes.
10.30 a.m. to 11.00 a.m.	Every 10 minutes.
12.00 Noon to 1.00 p.m.	Every 10 minutes.
1.00 p.m. to 1.50 p.m.	Every 15 minutes.
5.00 p.m. to 6.00 p.m.	Every 10 minutes.
6.00 p.m. to 7.00 p.m.	Every 15 minutes.
7.00 p.m. to 8.00 p.m.	Every 10 minutes.

NIGHT CARS on Week Days.

SATURDAYS.

Extra cars at 11.30 and 11.45 p.m.
SPECIAL CARS by Arrangement at the Company's Office, ALEXANDRA BUILDINGS, Des Vaux Road Central.JOHN D. HUMPHREYS & SON,
General Managers.
Hongkong, 29th December, 1904. [65]

Intimations.

YOU WANT
PROVISIONS
AND
WINES
IN
1905.

GET YOUR SUPPLIES

FROM

R. Perez & Co.

(SUCCESSORS TO

A. CHAZALON & Co.

AND

G. GIRAULT)

6, QUEEN'S ROAD CENTRAL,

Opposite Connaught Hotel.

Who are Suppliers of High Class

Wines, Spirits and
Provisions,French Bakers,
Navy Contractors,
and
Commission Agents.

BRANCHES:

HONGKONG, SHANGHAI, HANKOW.

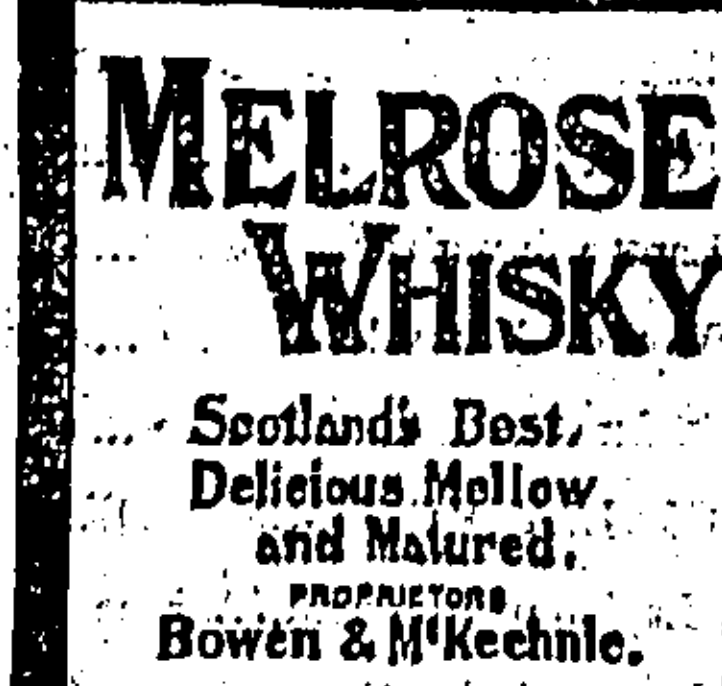
Hongkong, 7th January, 1905. [31]

THE WINE GROWERS
SUPPLY CO.BARRETTO & Co.,
General Agents, Hongkong.

PORT WINE.

Direct shipments from the
COMPANHIA AGRICOLA E COMMERCIAL DO
VINHOS DO PORTO,
(Successors to DONNA ANTONIA A. FERREIRA).Monopoly for China of
THE WINE GROWERS SUPPLY CO.

Dry No.	Selected Old Port	Per Case of 12 Dozen
" 2	" " "	35.00
Quinta do Porto	" " "	30.00
Dry No. 3	" " "	25.00
Quinta da Granja	" " "	20.00
Tawny, 1887, Vintage	" " "	15.00
Tawny, (White Label)	" " "	14.00
Medium Tawny, (Brown Label)	" " "	13.00
White Tawny, (White Label)	" " "	12.00
Full Wine, (Brown Label)	" " "	11.00
White Tawny, (Brown Label)	" " "	10.50
Light Tawny, (Brown Label)	" " "	10.00

Scotland's Best
Delicious Mellow
and Matured
Whisky
BOWEN & MCKEINIE.

CEPA RUBY

RIOJA CLARET,
\$6.00 per dozen.Direct Importers of Wine, Beer and Spirits
from well-known Growers, Brewers and
Distillers. Price List on application.

Intimations.



A. S. WATSON & CO.,
LIMITED.

WINE AND SPIRIT
MERCHANTS.

ESTABLISHED
1841.

ALEXANDRA BUILDINGS.

EXTRACT:

"I HAVE TAKEN PLEASURE
IN PRESENTING YOUR BRAND
(WATSON'S CELEBRATED E.
BLEND) AS THE FINEST
SCOTCH WHISKY I COULD
PROCURE."

A. S. WATSON & Co.,
LIMITED,
ALEXANDRA BUILDINGS.

ESTABLISHED 1841.

Hongkong, 13th January, 1905.

Gregory

WINE
AND
SPIRIT MERCHANTS,

HONGKONG,
34, QUEEN'S ROAD CENTRAL,
FIRST FLOOR,
(Wm. Powell & Co.'s old premises).

CLARETS.

	per case
	quarts.
Vin ordinaire, Medoc, St. Emilion	\$ 6.00
Margaux St. Julien, St. Estephe	8.50
Chateaux Leoville	13.30
Chateau Larose	14.40
Margaux Superieur	14.40
Chateau Pontet Canet	27.00
Chateau Larose Superieur	49.50
Chateau Mouton Rothschild	45.00
Chateau Lafite	45.00
SPECIALLY RECOMMENDED.	
Chateau La Tour Marceau (A Fine full flavoured claret)	\$9.00
Chateau Haut Vigneau (a splendid after-dinner wine)	18.00

N.B.—All our Wines and Spirits are bottled at home, thereby ensuring to our Customers all the advantages accruing from bottling done at home under the direct supervision of the Growers and Distillers as compared to bottling done in China by Chinamen at the service of European Firms.

Hongkong, 8th December, 1904.

NOTICE

All communications intended for publication in "The HONGKONG TELEGRAPH" should be addressed to The Editor, 1, Ice House Road, and should be accompanied by the Writer's Name and Address.

Ordinary business communications should be addressed to The Manager.

The Editor will not undertake to be responsible for any rejected MS., nor to return any Contribution.

SUBSCRIPTION RATES (IN ADVANCE).

DAILY—\$30 per annum.

WEEKLY—\$13 per annum.

The rates per quarter and per month, proportional. The daily issue is delivered free when the address is accessible to messenger. On copies sent by post an additional \$1.80 per quarter is charged for postage.

The postage on the weekly issue to any part of the world is 80 cents per quarter.

Single Copies, Daily, ten cents; Weekly, twenty-five cents.

The Hongkong Telegraph

HONGKONG, THURSDAY, FEBRUARY 2, 1905.

THE ROAD TO RUIN.

It is impossible not to hail with satisfaction any serious attempt to open the eyes of the public to an act of Congress which is certain to prove detrimental to shipping interests in the Far East. Last year the Philippines bill became law, and provided, *inter alia*, that "on and after July 1, 1906, no merchandise shall be transported by sea, under penalty of forfeiture thereof, between ports of the United States and ports or places of the Philippines archipelago, directly or via a foreign port, or for any part of the voyage in any other than a vessel of the United States." It provided further "That no foreign vessel shall transport passengers between ports of the United States and ports or places in the Philippine archipelago, either directly or via a foreign port, under a penalty of two hundred dollars for each passenger so transported and landed." From Manila exchanges we learn that merchants of that city have recently had their attention directed to the very damaging effect of the measure by Mr. Henry W. Peabody, a well-known Boston financier, who, in the Chamber of Commerce, explained that the bill substantially means that it makes it a legal impossibility under penalty of forfeiture of the freight to ship a single item of goods produced in the United States except on American vessels. It would be illegal, he declared, to make shipment of goods to an agent at Hongkong and afterwards to transship them to the Philippines unless both sections of the voyage were in American bottoms. Furthermore, it would be impossible to buy a single item of American manufacture from any foreign port unless it had first been shipped to such port in an American vessel and afterwards trans-shipped to the Philippines in a boat flying the same flag. Under the law it would be the duty of the collector of customs to seize and confiscate any such goods arriving in Manila on any save an American vessel. We do not think it will be denied that the United States Government have any intention whatever of arresting the development of their newly-acquired possessions yet by placing such a restriction on trade as this undoubtedly will prove to become; their action certainly shows a policy fraught with considerable danger from a commercial point of view. Not long since a bill reducing the duties on all imports into America from the Philippines to twenty per cent. of the much-discussed Dingley rates was brought before Congress and amended in the Senate so as to reduce the sugar and tobacco duties fifty per cent. and remove all others. There was strong opposition against the proposal, and the measure was not passed with the result that strong comments were heard concerning the preposterous treatment of the Philippine Islands. Why there should be any tariff at all intended to be protective of American interests does not at present concern us, but when we learn that Congress deems it expedient, presumably in the development of the struggling dependency, to go to such extremes as providing for an increase in the cost of getting Philippine products to America or exporting products of the United States to the Philippines we feel it is time that rigorous measures were taken to ensure the repeal of the bill. It has been pointed out that the cost of transportation over the long distance between the Islands and the United States is burden enough upon the trade for any reasonable protection to 'competitive industries' in the United States. By confining this transportation to American vessels, however, and enabling them to charge what they will for the service, the burden, already nearly unbearable, will be increased considerably. Even if the duties on the freight should be reduced or removed altogether, the effect would be neutralised in part, if not altogether, by depriving trade with the Islands of the advantage of competition in transportation. It will mean the forming of a Philippine shipping monopoly in the hands of a few Pacific coast firms, with the result that the commerce of the

Islands will be seriously affected, if not entirely crippled. As a whole the American people are entirely opposed to schemes for personal profit, such as is advanced in connection with the subject in question, and if only they will make a united stand there should be no difficulty in effecting effectively such a bold measure that undoubtedly points to the road to ruin. If the law comes into effect, as it is supposed to do in July, 1906, shipping interests in the Far East in general, and in Hongkong in particular will suffer considerably, while the development of the Philippines most assuredly will be arrested.

LOCAL AND GENERAL.

LORD Herschell is returning to Colombo as an additional private secretary to H. E. Sir Henry Blake.

OWING to the Chinese New Year holidays our weekly mail supplement will be published early to-morrow morning.

At a meeting of the Union Church Library Club to-night at nine o'clock, Mr. W. E. Craig will read a paper entitled "Sidelights of New Zealand." Mr. P. H. Holyoak will occupy the chair. As Mr. Craig is a native of New Zealand and knows the country well, this paper is looked forward to with interest.

A PATHETIC notice at the head of the last issue of Port Arthur's journal, the *Novot Krat*, bids subscribers call for amounts paid in advance, that will be handed back on application. The paper has been in existence five years, and closes its issue with the hope of one day reopening its columns, for the people whose faithful servant it has been so long. The resuscitation of the *Novot Krat*, however, is by the present outlook unlikely to be realised.

PROGRAMME of music to be performed by the band of the 2nd Royal West Kent Regiment on the New Parade Ground, on Monday next, from 4.30 to 6 p.m.:

Grand March from "Tannhauser".....Wagner
Overture to "Zampa".....Herold
Selections from "The Song of the Lark".....Poultier
Valse.....Wagner
Descriptive Fantasia "A Hunting Scene".....Ludlow
Selection from "The Gondoliers".....Sullivan
God save the King.

THE King's Park Range (500 yards) will be available for rifle practice by members of the Hongkong Volunteer Reserve Association, on Monday, 6th inst., from 10 a.m. to 5 p.m., and Saturday, 18th inst., 1.30 p.m. to 5 p.m. Every member is particularly requested to attend these two practices to enable the handicappers to draw up a list of handicaps. Rifles and cartridges can be obtained on the range. The Peak members have challenged the Hongkong and Kowloon members for the best totals at Monday's shoot.

A LONDON correspondent has good authority for stating that the Japanese Government, through Viscount Hayashi, has inquired of our Minister whether facilities might be expected to be given for the coaling of Japanese warships in the British East Indies. Coal, it is said, will not be actually wanted, as the Japanese will provide their own fuel; and all that is desired is the advantage of transferring it from colliers to warships in harbour. It is difficult to see how this facility can be refused, in view of the many advantages which the Russian Baltic Squadron has enjoyed on its eastward passage.

THE *Review of Reviews* for December contains an article by the editor entitled "How Many London Editors Ought to be Beheaded." It is a discussion of the position occupied by the editors of the London morning and evening papers in International crises such as that which arose about the Dogger Bank incident. Mr. Stead maintains that of our one-and-twenty Public Councillors of the King, eleven stand convicted of having done everything they ought not to have done and to have left undone everything they ought to have been doing. They entirely misread the situation and woefully misled the public.

A WONDERFUL boy athlete has appeared at Ranchoon. In the High Jump at the Burma Athletic Association's annual meeting on Jan. 2, Tommy Barton, of the Government Collegiate School, cleared at his first attempt 5 feet 11 1/2 inches, which is believed to be a world's record for a school boy. He also won the Long Jump with 20 feet 1 1/2 inches, the Schools Hundred and Quarter Mile, as well as the Amateur Championship Hurdles in 17 1/5 seconds, and the Half Mile Amateur Handicap. Barton who is 18 years of age, and stands 5 feet 7 1/2 inches, which makes his jump 4 inches higher than to top of his own head, naturally received a perfect ovation. Barton is to represent Burma at the Calcutta Presidency Athletic Meeting the year.

It is now being stated very definitely in well-informed quarters at home that the Japanese Minister will return to Japan in April or May next, the reason alleged being his growing inability to stand the English climate. The Viscountess Hayashi left England some weeks ago, chiefly for the same reason, and as she is not to return this is further cause for believing that the viscount will soon vacate his post. There are two nominees for the vacancy. One is M. Kato, who preceded Viscount Hayashi; the other, Baron Suematsu, who has been in Europe for some months on a special diplomatic mission. There will be general regret at Viscount Hayashi's departure, from London. He is, with the exception of Mr. Choate, the best known and most popular of foreign representatives in London.

We are informed that Mr. T. C. Gray and A. O. Brown are going to Swatow to play for the Hongkong team in the Interport match. Mr. W. W. Ross and Mr. P. W. Goldring are unable to get away.

THE River Bolt Company (Ltd), Stobcross Works, Coatbridge, have received orders from the Admiralty to supply three hundred tons of rivets per week for the next three years, to be delivered at the various dockyards.

INFORMATION has been received by the Colonial Secretary from the Government of Bengal that the regulations for preventing the introduction of plague by sea will be enforced at Orissa and Chittagong against Hongkong.

Mr. Austin Chamberlain has received a deputation from the Manufacturing Confectioners' Alliance, with a view to the abolition of the sugar tax, imposed in 1901, which has caused much distress in the sugar-using trades, owing to the high price of sugar. Mr. Chamberlain, in his reply to the deputation, declined to abandon the tax.

THE following players of the Kowloon C. C. have been selected to play against the R. G. A. in the league match at Happy Valley at 2.30 p.m. on Saturday:—S. Lightfoot, Parker, J. Clelland, E. R. Herton, Dr. J. H. Swan, J. Robinson, H. L. Garratt, Lieut. F. C. Burt, Lieut. W. F. Lumsden, Lieut. W. B. Duncan, Lieut. G. H. Doherty, and P. Moss.

MAIL papers to hand mention that the Norddeutscher Lloyd are about to establish a fortnightly steamer service with Australia instead of the existing monthly service. The new steamers *Lohrking*, *Pommern*, *Schwaben*, *Frankau* and *Trester*, which are now being constructed in German yards, are to be used to augment the service.

THE Igorrote, Pagani, who was sentenced to death at the last Criminal Sessions for the murder of a compatriot on board the American steamer *Tremont*, while lying in Hongkong Harbour, has been respited. Despite the evidence given at the trial that he was sane he is stated to have developed acute mania since his committal. H. E. the Governor has accordingly ordered him to be imprisoned during His Majesty's pleasure.

A FUSION of the Federation of Master Cotton Spinners and the Bolton Master Cotton Spinners' Association has been announced as practically complete. The two organisations represent, roughly, about 26,000,000 spindles, thus making the largest textile employers' combination in the world. The limit requisite to effect the combination was 80 per cent, more than which has been obtained, and others are likely to participate.

THE Ministry of Marine at St. Petersburg has summoned a conference of the representatives of the shipbuilding yards and engine-works to meet for the purpose of informing the Imperial authorities as to the state of their yards and works with regard to building ships and engines, and with special reference as to the number of warships which could be built in the Russian yards during the next few years. It is scarcely likely that the full results of the conference in question will be made known, at least for the present.

THE BALTICERS.

ALLEGED TO BE A FEW MILES NORTH OF PENANG.

Information obtained from what we believe to be a reliable source, says the *Straits Echo* of 20th ult., is to the effect that the Government of Kedah has received a telegram from Bangkok informing the Sultan that four Japanese warships are in the vicinity of Pulau Langkawi (a group of islands about 40 miles north of Penang) and will probably stay in that neighbourhood for an indefinite period.

As soon as this news was received by the Kedah authorities three officials—Messrs. Wan Abdullah, Ward, and Stewart—were despatched to Pulau Langkawi harbour by the Chinese-owned steamer *Chan Tai*, which was specially chartered for the purpose. These officials were, we understand, instructed to investigate and report. Having visited the islands the launch returned here—presumably with telegrams for Bangkok—and it then returned to Langkawi with some officials commissioned to watch proceedings.

This information—assuming it to be correct—does not indicate any breach of neutrality on the part of Siam, for officials have doubtless seen to it that no warships flying the flag of either belligerent remain more than 24 hours in any Siamese port.

Pulau Langkawi should be a very advantageous point whence the Brawlers may be detected steering either for the Straits of Malacca or Pulau Weh (Sabang) and be intercepted, with the inevitable consequence, of course, that naval battle will be fought in the immediate neighbourhood of this port. That the Russian vessels will endeavour to coal at Sabang seems highly probable, for by the time they have crossed the Indian Ocean some of them are pretty sure to require fuel to carry them on to the "certain place"—if they really have any fixed programme—for which they are destined. Many incline to the opinion that the "certain place" is Davey Jones's locker, but that is, of course, a moot point which Togo and his gallant comrades have yet to decide.

It is highly satisfactory to learn that our indomitable ally is very much on the alert for these "international nuisances," as they have been aptly styled. We wish them all kinds of good luck in their search for the wandering Brawlers.

S.S. "SACHSEN"

This morning Messrs. Melchers and Co. agents in Hongkong for the Norddeutsche Lloyd S. N. Co., received telegraphic advice from Gap Rock that the steering-gear of the Imperial German mail s.s. *Sachsen* had broken down, and a tug was required to bring her into the harbour. Arrangements were immediately made, and the tug *Robert Cook* was despatched to her assistance, which tug brought her safely into the harbour about noon. The breakdown is not serious, and the *Sachsen* will resume her voyage to-morrow. In this connection it is interesting to note that the *Sachsen*, and her two sister ships, the *Prussien* and *Bayern*, have been running regularly to the East since 1887, and have never yet met with any serious mishap, which speaks well for their commanders. These vessels are expected to continue on this run for about another year when they will be replaced by steamers of the *Prinz Eitel Friedrich* class (of which we gave a full account some two months ago on her arrival here on her maiden trip). Captain Feyn, of the *Sachsen*, is well-known to many residents in this Colony, and is generally considered the most popular commander in the service.

HOLLYWOOD ROAD HOLOCAUST.

ALLEGED ARSON AND MURDER.

Before Mr. Gompertz, at the Magistracy, this afternoon, the case in which Chan Chung and Tang Hop were charged with arson and murder, in connection with an outbreak of fire at No. 168, Hollywood Road, whereby several persons were burned to death, was resumed. Mr. F. J. Badeley, Captain Superintendent of Police, prosecuted, and Mr. H. Hursthouse, of Messrs. Denny and Bowley, represented the Meiji Insurance Company, with whom the premises destroyed were insured. The prisoners were undefended.

The Chief Chinese detective stated that on the morning of the 12th ult. at a quarter past two o'clock, he was in a chair going from West to East, and when he was passing No. 170 Hollywood Road, he heard someone calling out "fire." He then saw a man standing outside of No. 168, and on looking around saw that all was in darkness. He then caught hold of the man who shouted "fire," and afterwards saw flames suddenly burst up from underneath No. 168 Hollywood Road. Later he saw the second defendant running out of No. 168, and he caught hold of him, and then raised an alarm, at the same saying to the defendants "this is your doing." The first defendant replied "the master ordered me to do it." Witness noticed a strong odour of kerosene oil in the premises. He asked the defendants where the master had gone and one of them replied "he has gone to Canton." From the time that he first saw the flames it was only about a minute before it spread all over the ground floor.

William Sydney Jissel, assistant engineer in the Public Works Department, submitted a plan of the floors in houses Nos. 168 Hollywood Road and 39 Square Street.

Hwok Yik San said that early in the morning of the 12th ulto, he was going along Hollywood Road, and hearing a cry of "fire," went back in the direction from which the cry came, and there saw the first witness arrest two men. He said to the defendants "you are unlucky; you will get at least twenty years." He waited a few minutes, and saw the fire burning fiercely.

A Chinese constable corroborated the evidence of the last witness, and added that when he saw the fire and the two men arrested he blew his whistle loudly to awaken the neighbourhood. He could not get into No. 168 on account of the flames, which burst out and spread very quickly.

Wong Pak Kio, the husband of the deceased woman, and father of the deceased children, said he was a Chinese teacher and lived at No. 168, Hollywood Road. He was awakened by noises and cries of fire on the morning of the 12th ulto, and on going out of his room saw the ground floor on fire. He clasped his son in his arms, and went to the third storey to escape but could not find a way. His uncle then pulled down the partition between that house and the one on the Eastern side and so they escaped. He was unable to return to save his wife and daughter owing to the fierceness of the flames. He took his son to his brother's house, and later learned that his wife and daughter had been burned to death. He identified their bodies at the mortuary.

The case was adjourned.

THE WEATHER.

The following report is from Mr. J. I. Plummer, Chief Assistant of the Hongkong Observatory:—

On the 2nd at 11.55 a.m. The barometer has fallen throughout Japan and has risen at all other stations. A marked anticyclone lies over the whole of N. China gradients are very steep upon the east coast, and more moderate upon the south coast. Very strong N.E. monsoon will be experienced in the Formosa Channel and to the northward of it and moderate to fresh N.E. winds in the northern part of the China Sea.

Forecast:—Moderate N. to N.E. winds, overcast, fair.

The head-hunters of Formosa, to the number of 40, made a raid on the 15th ultimo against the camphor-boiling station at Tokura. Six Chinese and one native lost their heads. An official of the Camphor Monopoly Bureau had a hand-to-hand fight with the raiders, but he escaped without serious injury. It appears that the idea of temporarily suspending work on the grand trunk railway of Formosa was abandoned. Thousands of workmen have been employed of late, and the present expectation is that the construction will be completed by March, when it will be possible to travel by rail all the way from Kelung to Tainan.

TELEGRAM.

THE WAR.

MORE PRELIMINARY ENCOUNTERS.

RUSSIANS REPULSED.

Mr. M. Noma, Consul for Japan, has kindly forwarded to us the following telegram:—

Tokio, February 1, 2.25 p.m.

Marshal Oyama reports that on our right and centre, on the 30th January, the Russians engaged in bombardment, while their small detachments attacked in various directions, but all were repulsed by our outposts.

On our left the enemy bombarded on the 30th January the heavy guns, on Peiyantai and Chenchieh-pao, which is otherwise called Sandepu, and on the 31st January on Chenchieh-pao, Tapatani (two miles east of Chenchieh-pao) and Litajenton.

The enemy's offensive movements in small detachments, on the 30th January, towards Tutaitzu, and on the 31st January towards Chenchieh-pao, were repulsed on all sides.

SHIPPING JETSAM.

San Francisco shippers were warned on the 10th December to keep twenty miles from the Pescadores, and that fortifications were being constructed at Suvo.

The departure from Osaka on the 12th ult. of an Osaka Shosen Kaisha steamer for Dalny was postponed until the Government permission be granted for the inauguration of the new steamship service.

CANTON NOTES.

[From Our Correspondent]

Canton, 1st February.

BOATING ACCIDENT.

The captains of steam-launches absolutely ignore the Harbour regulations and proceed through the congested fairway of the river at full speed. To-day at 4 p.m. a party of three Europeans were proceeding in their gig, manned by three Chinese, from the s.s. *Hankow*, when the steam-launch *Tai Sing*, towing a large passenger boat, ran them down hitting the gig midship and precipitating the whole party and crew into the water. Fortunately a Customs gig was near by and picked the three Europeans up one of whom had received as nasty a blow on his face from which blood was flowing profusely. The crew, it is presumed, managed to get on to the passenger boat.

CONDITION OF THE PHILIPPINES.

General Wood's annual report of the condition of the Department of Mindanao, Philippine Islands, which has been submitted to the War Department, gives a very satisfactory statement affecting the conduct of the Moros. With the exception of one small party led by Dato Ali, these savage tribes have been brought under control. The prospects are favourable for the early subjugation of Dato Ali's hostile band, as it is being followed by the troops and scouts.

With this single exception, peace practically prevails in every part of the archipelago at present. And not only that, but all of those native tribes which the Spaniards, during the four hundred years of the occupation of the group, never attempted to subjugate, have been brought under Government control and yield obedience to the rules and regulations imposed upon them. Most of the work now required of the troops and constabulary is of a police rather than a military character. It is to be expected that this will continue indefinitely, as savage tribes that have lived from time immemorial in a state of barbarism and independence cannot be expected to suddenly conform to all of the rules of civilized life. But the progress that has been made with them speaks volumes in favour of the enlightened policy and benevolent influences of the American administration of the affairs of the islands as compared with what they were under Spanish rule. Slavery has been practically abolished, not only among the Moros in Mindanao, but also in Jolo, where the suppression of an uprising afforded the opportunity to abrogate the Bates agreement which tolerated slavery. The report shows that the natives generally are becoming reconciled to the establishment of a civil government and the extension over them of the laws and regulations of modern civilization.

SHIPPING AND MAILS.

MAILS DUE.

American (*China*) 6th inst.
French (*Caledonian*) 6th inst.
Indian (*Gregory Apar*) 6th inst.
German (*Prinz Segismund*) 13th inst.
Canadian (*Empress of Japan*) 13th inst.
Indian (*Latising*) 14th inst.
American (*Manchuria*) 25th inst.

The s.s. *Germanicus* left Moji for this port on 1st inst.

The S.S. ex C. P. R. Co.'s s.s. *Athenian* arrived in New York on 1st inst.

The C. P. R. Co.'s s.s. *Empress of China* arrived at Vancouver at 7 a.m., on 1st inst.

The Imperial German Mail s.s. *Seydlitz*, which left here on 24th ult., arrived at Genoa on 31st ult.

The O. S. S. Co. & C. M. S. N. Co.'s s.s. *Kerman* left Tacoma, Wash., for New York via Japan, Shanghai, Hongkong and ports on 28th ult.

TELEGRAMS.

[Reuter's.]

Great Britain and Russia.

LONDON, 31st January.

Count Lamsdorff has informed the Hon. Charles Hardinge that he has ordered a searching inquiry to be made in Warsaw, into the recent attacks on the British Consuls, and the complete effacement of the placards in Libau and Moscow. The Count has expressed unqualified disapproval of the conduct of the Moscow Prefects.

Franco and Russia.

ROND THROWING IN PARIS.

Yesterday evening 6,000 persons met in Paris to denounce the events taking place in Russia; extraordinary police precautions were taken. As the meeting was breaking up a bomb was thrown and two Republican Guards were wounded; several arrests were made. Another bomb was found outside the residence of Prince Trubnikoff, the Russian attaché.

Later.

Cibituary.

The death is announced of Mr. Lawrence Colville Jackson, K.C., lately Judicial Commissioner, Federated Malay States.

[Deceased was a son of Sir Charles R. M. Jackson, some time judge of the Supreme Court, Calcutta. He was a barrister of Lincoln's Inn, Oxford Circuit, and Examiner of the High Court of Justice, late auditor of the India Office, and sat on the directorate of the London, Brighton and South Coast Railway. In 1886, he married a daughter of Mr. George Goss, of Witley Court, Surrey, and came out to reside at Farnley, Kuala Lumpur, F.M.S., when he filled the office of Judicial Commissioner.]

The North Sea Inquiry Commission.

Captain Klado of the Russian Navy, in his evidence before the Commission now sitting at Paris, emphatically and circumstantially reiterated the story of the encounter with torpedo boats in the North Sea.

Princess Victoria.

H. R. H. Princess Victoria has undergone an operation for appendicitis, and is progressing satisfactorily.

MAJ.-GEN. F. G. SLADE, C.B.

Major-General F. G. Slade, C.B., who has been sent out from London on a tour of inspection of the defences of the Eastern Colonies, arrived at noon to-day on the German mail s.s. *Sachsen*. He was met on board by Major-General Villiers Hatton, C.B., who was attended by Captain E. S. Ward, A.D.C. They boarded the mail steamer on the Commissariat tender *Solent*. General Slade was escorted to Headquarters House, where he will remain as the G. O. C.'s guest during his stay in Hongkong.

In view of the fact that the Japanese have maintained such a high standard of efficiency with their naval guns, siege guns, and field artillery during the trying year that has just passed, interest attaches to the action of the Government in sending Major-General Slade to the Far East to study this heavy artillery on the spot. Gen. Slade has the reputation of being one of the most up-to-date gunners in the British army.

SINGAPORE HARBOUR WORKS.

The *S. F. Press* of 25th ult. says:—We feel sure that the public of the Colony and of the Federated Malay States will examine with the closest attention the précis of the Tanjong Pagar Dock Company's report which forms an important feature of to-day's issue. That report deals with the great constructional and reconstructional programme contemplated by the Company prior to the announcement of the Government's intention to expropriate the Company. This report is signed jointly by the firm of Coode, Son and Matthews and by Mr. J. R. Nicholson, Managing Director of the Company. It therefore presents Mr. Nicholson's views as representing the Company and the Company's ideas of the commercial development of the port; and it represents what we take to be the advisory opinions of a firm which has at least had large experience in harbour and dock construction. The actual position is that to-day the Colony stands committed to its greatest public work, and it is plain that the report now presented must represent, save possibly in non-vital detail, the general scope of the design for the extension of Tanjong Pagar Dock and Wharf accommodation. The great lagoon is to be the site of a great wet dock of 35 acres, with its cargo godowns, coal stores, and railway communication. It is hoped to complete this in six years and thereafter to proceed with the reconstruction of the whole face of the present wharves in solid concrete or a steel and concrete superstructure on steel cylinders. About fifteen years hence will approximately see the completion of this great series of public works, including a great warship dock in the angle between Section No. 1 and the Tanjong Pagar Land Reclamation on the southern side of Port Palmer. The provision of these immense facilities will prove sufficient to do more than pay the interest on the capital, which is by no means put at extravagant figure. But, further, during the construction there is bound to be a great indirect quickening of trade in proportion to the increased reputation of the Port for despatch and possession of up-to-date facilities. The great value of the Tanjong Pagar acquisition is that the Government will set about dealing with the 'substance' of a new wet dock and godowns and warship dock and the wharf reconstruction and it will leave the 'shadow' of questionable deep sea moles to another generation, which, with fuller experience, will probably know its business a little better than some of us do to-day.—The précis referred to will be reproduced in these columns to-morrow.—Ed. H.K.T.

TURF TOPICS.

All ponies galloped on the inside course this morning, their respective times being recorded as below:—

V. W. H. and Fife went together for 1½ mile, (2), (1), 1.18½, 1.54½, the total time being 3.01.
Berkeley, 1 mile, (2), 37½, 1.15½, 1.52.
Highland Chief and Alarm, ½ mile, 33, 1.06 2/5, 1.41.
Umbrian King, ½ mile, 34 2/5, 1.08, 1.40 2/5.
Zodiac, ½ mile, (2), 32 4/5, 1.07, 1.43, 2.17.
K. O. S. B., ½ mile, (2), 41, 1.20, 1.59, 2.35½, 3.09.
Highland Fling and Highland Laddie, ½ mile, 35, 1.09, 1.44.
The Spirite, 1 mile, 32½, 1.04 2/5, 1.39, 2.14½.
Ching and Grafton, ½ mile, 34, 1.08, 1.42½.
Helythrop, Ledbury, and Croome, ½ mile, 38, 1.16½, 1.52½, 2.26½.
Lyra, 2 miles, last ½ mile in 3.40.
Norman King and Desert King, 1 mile, 36, 1.11½, 1.45½, 2.18. The Derby candidate finished ahead of his stable companion.
Sport Royal, Highlander, and Wee Macgregor, 1 mile, 36, 1.12½, 1.49 1/5, 2.24.
Blackbird, ½ mile, 34, 1.05, 1.39 3/5.
The Squaller, 1 mile in 2.22.
White Elephant in company with Yellow Peril, ½ mile, last mile in 38, 1.15½, 1.52½, 2.27; total 3.14.

EARLY BIRD.

THE NEW GERMAN PASSENGER BOATS.

"AT HOME" ON THE "RHENANIA."

The passenger traffic between the Far East and Europe has induced the Hamburg-Amerika Linie to build a fleet of steamers specially suited for the trade, and the first of these arrived in Hongkong to-day. When at Singapore Captain Behrens with wise forethought arranged to give an "At Home" on board at Singapore 50—as to allow the general public to make a complete inspection of the ship. At about 4 p.m. yesterday (27th inst) afternoon, carriages, gharries, dogcarts, motor-cars, bicycles and rickshaws, were to be seen wending their way to the Borneo wharf where the vessel was berthed.

The *Rhenania* had all her Sunday clothing on and looked very pretty. The Captain received his visitors on the promenade deck and must have felt satisfaction with the number that responded to his invitation. Of course Captain Behrens and Chief Officer T. H. Kier are not strangers to Singapore, and their genial manner made every body feel welcome. Tea, cakes, sandwiches and edibles of various descriptions were freely served on board and "Fruiss Bier" was in demand for the sterner sex, and even a few fair ones were seen to sample this delicious beverage. Quite an enjoyable time was spent on board, and praise and admiration for the passenger accommodation were universal. And this cannot be wondered at, considering the large, airy, well-furnished and comfortable cabins available, coupled with the fact that a ladies' saloon and smoking saloon, with the most modern fittings and requirements combine for the passengers comfort.

The *Rhenania* is a vessel 420 ft. long with a draught of 25 ft. and she is built with belched keels to prevent her rolling in heavy seas. Her engines are 3,400 h.p. and she has a speed of thirteen knots. There are 20 cabins in which there are two berths, but should any three persons wish to travel in one cabin there is ample room to do so, and an upholstered couch is made adjustable for an extra berth. Four cabins are on the promenade deck and the rest on the saloon deck, while on the overdeck the accommodation is reserved for engineers, stewards and others of the crew. The cabins are nearly all 14 feet square, and the sleeping apartments are entirely separate, while a portion of the cabin is furnished as a comfortable sitting room, with a couch, tables, cane chairs and other little necessary articles, and the drapings are of fine quality and wardrobes and duchesse dressing tables (fixtures) form part of the furniture. The dining room is spacious and comfortable, and like the ladies' saloon and smoking saloon, is lofty and well lighted and ventilated. The furniture in the ladies' saloon is all white, and in keeping with the richly embossed walls, and on the Jugendstil pattern, while the couches are all upholstered with velvet-pile tapestry. As yet no piano is provided, but we understand that is shortly to come. A doctor and stewardess are carried on board, while a very neat dispensary is on the overdeck, where also an up-to-date hairdressing saloon is present. A library is well stocked with English, German and French literature, and a glance at the catalogue show that the works of leading authors have been selected.

The vessel carries a total crew of 92, and from stem to stern cleanliness is the order of the day. The sanitary arrangements are perfect and, like the cabin accommodation, are unequalled on any steamers coming out East. The boat generally has a fine appearance and is painted black with yellow funnel. The ports of call on the Homeward journey are Penang, Colombo, Suva, Port Said, Marseilles, Havre and Hamburg, and the journey will occupy about 28 days, while it is optional for passengers to proceed overland by rail from Marseilles.

The *Rhen* has also a cargo carrying capacity of 8,000 tons, so that her owners have taken care to kill two birds with one stone. When this line becomes known it will surely receive a large share of the passenger traffic from and to the East, and one consideration not to be lost sight of is that her passage money to Havre is only \$400.—S. F. Press.

THE Thames recently rose five feet above the normal height, with the result that hundreds of houses at East Ham and Barking were flooded, and enormous damage done along the river front.

WHAT IS HAPPENING IN RUSSIA.

Never has Russia been more characteristically Russian than during the last few months. By "characteristically Russian" I would be understood to mean everything that is spasmodic, unstable, and undecided. These are the very opposite of the qualities we usually attribute to an autocracy. We think of an autocracy as above all things possessing unity of purpose, fixity of aim, an unswerving continuity both of policy and execution. But, in domestic affairs, at any rate, the Russian autocracy has been anything but consistent. It never seems to know its own mind. Its history is a series of contradictions. Whenever a new internal question comes up—as, for instance, the question of education—you find the autocracy now liberal and helpful, now restive and alarmed, now capricious and repressive.

IN A VICIOUS CIRCLE.

It is the same in broader spheres. A Czar of spirit and determination like Alexander II. can in a few years reorganise the State almost from top to bottom, leaving it to his successors to complete or stifle his work at will. As a rule, they prefer to stifle it. Conservatism takes alarm, and reforming Czar is automatically allowed by a reactionary Czar who spends the best part of his life quietly nullifying his predecessor's innovations. That is why progress in Russia advances, when it advances at all, by fits and starts and sudden hurried jumps. That is why hardly one of the many great reforms that ushered in the second half of last century has escaped mutilation. That also is why one need never despair of Russia, because even if a reactionary Czar succeeds a liberal Czar there is always an even chance that a liberal Czar will succeed a reactionary Czar; and the frontiers of progress, once pushed forward, are never pushed back quite to their original position—each time there is a gain.

In the proceedings of the last few months there is, therefore, nothing unusual. M. de Plehve, in whom the spirit of despotism was incarnate, is blown to pieces by a bomb. His successor, accordingly, is a Liberal. A new spirit makes itself felt. The Press is allowed unwelcome freedom; the Zemstvos, or district councils, aspire towards greater powers; the reformers are encouraged. But it only lasts for a little while. The bureaucracy, the Grand Dukes, the great ecclesiastics rally once more, and a fierce ultra-reactionary struggle ensues for the possession of the Czar's approval. The bureaucracy wins, and things are as they were. A conference of the presidents of the Zemstvos is sanctioned. Popular enthusiasm runs so high that the conference is prohibited. The prohibition is withdrawn and the meeting is permitted to be held, but privately and unofficially. And, finally, the Emperor addresses a public and stinging rebuke to the presumptuous Zemstvo presidents who have dared to discuss "questions of State administration." And so it goes on.

FALSE PROMISES.

To issue, therefore, a decree, as the Czar did on Monday, promising reforms, and to follow it up on Tuesday with a proclamation condemning all reformers, is nothing out of the ordinary.

If one could only take it at its face value, the decree, in Temnyson's phrase, might "be the fair beginning of a time." It mentions certain reforms as "urgent in the interest of the legal strengthening of civic and public life." The first of them is that the inviolability of the law shall be safeguarded for all alike. If that means that the reign of bureaucratic caprice and tyranny is henceforward at an end, it is a revolution in itself. Local institutions are to be given "as wide a scope as possible"; judicial procedure throughout the empire is to be made uniform, and the courts of justice are to be independent; the question of State insurance for working-men is to be considered; "exceptional laws are to be revised and modified; so, too, are the religious laws; and "all unnecessary restrictions should be removed from the existing Press laws."

All this is excellent. In fact, we have heard most of it before. The manifesto of March 1903 pledged the Czar to a policy of religious tolerance, to the improvement of the position of the rural clergy, to a relaxation of the passport system, an abridgement of the authority of the commune over the individual, and an extension of local self-government. These reforms have not yet been carried out. Most of them never will be carried out, so long as the autocracy itself remains unmodified.

But the proclamation that was issued last Tuesday is in itself a sufficient commentary on the decree that preceded it by twenty-four hours. In it the autocracy throws down the gage to the whole idea of representative government. The reformers are described as "persons who are anxious to throw public and State life into confusion and to exploit the excited state of the public mind"; who are "dazzled by fallacious hopes," and are "working, without being conscious of it themselves, for the benefit not of Russia, but of other enemies. Never has the autocracy come to closer argument with the press and cons of a Russian Parliament, and never has it thrust the idea aside with such abrupt and peremptory decisiveness. That is the way of all autocracies. They do not change; they perish. They promise in form, but they do not carry out in fact. They temporise, and are swept away.

Will this be the end of the Russian autocracy? If western experience goes for anything it will. The problem that the Czar and his Ministers are setting themselves is this—how to enlighten the people and yet preserve autocracy, how to raise the nation to the intellectual level of its neighbours, and yet exclude it from political life, how to rule a modern society on medieval lines. To Westerners any effort to grapple with such a problem must seem like an attempt to "solder close impossibilities and make them kiss."

THE SILENT CHANGE.

One must remember that the domestic situation in Russia has materially changed within

the last twenty years, and that the change is not away from, but in the direction of, revolution. The difference, of course, consists in and is due to the growth of industrialism. The students and peasants and unofficial intellectuals who hitherto have been the chief agents of unrest have now a new and formidable ally in the artisan; and the artisans as a class are little likely to accept or be acceptable to the pure gospel of autocracy and orthodoxy. Student riots and peasant riots are an old tale in Russia, and have never been more than sporadic. Petitions from the nobility for representative government are also a familiar phenomenon. What is new is to find the working man; himself a "novelty" and an ominous one, clamouring for his political rights and pursuing them by all the weapons of Western agitation. When you get 30,000 artisans shouting "Down with autocracy," cheering for liberty and listening with unrestrained enthusiasm to revolutionary speakers, you may be sure that a movement is on foot which will not be very seriously affected by such decrees and proclamations as the Czar issued the other day, and which nothing but full and final success can satisfy.

—To forward industrialism and yet expect to keep things as they were; to grant concessions under pressure and yet be disappointed when the pressure is increased; to favour education and yet resolve that it shall bear no political fruit; to raise the nation industrially and intellectually and to repress it politically; to admit liberty here and there and yet to think it can be enclosed within prescribed limits; to emancipate the serfs and yet be astounded at the new spirit of individualism and independence; to be at once modern and medieval, Chinese and American, an autocracy at the top and communistic at the base—that is the grand experiment in contradictory opposites that Czarism is making. And it explains why the Czar must always try to take back with one hand what they offer with the other.—Sydney Brooks in *Daily Mail*.

COMMERCIAL.

Quotations for the week close as follows:—

Hongkong Banks	...	\$720 b. 475.
Canton Insurances	...	255 b.
Hongkong Fires	...	340 s.
China Fires	...	93
H. C. & M. Steamboats	...	26 s.
Indo-Chinns	...	124 b.
Shell Transports	...	22/-
China Sugars	...	220 b.
Luzons	...	22/-
H. K. & Whampoa Docks	...	205 b.
Farnhams	...	Tls. 153 b.
Hongkong Lands	...	134 s. ex div.
Kowloon Lands	...	37 b. ex div.
West Point	...	57 s.
Hongkong Hotels	...	141 b.
Humphreys Estates	...	13
Shanghai Lands	...	Tls. 115
China Borneos	...	15 s.
Fenwicks	...	43 s.
Green Island Cements	...	28 s.

SHANGHAI SHARE REPORT.

The following resume of the week's share transactions is from Messrs. J. A. Sullivan and Co.'s report published on the 26th January:—

Considering the present stress for money with high interest and rising exchange, rates have held well together and there has been no panic as was once feared notwithstanding the absence of actual specie. The market is through the worst of it and already there are signs of an improvement. At the close Farnham Boyds are firmer, Indo-Chinns are in strong demand for March at Tls. 91½ and Langkats are steady at Tls. 270. Exchange on London has risen to 2/10 T.T. although nominally quoted at 2/9 13/16 for demand. The 3 days' sight from Hongkong is 71 and from here 70 is quoted but no business is being done. Consols 87½.

Insurances.—Fires.—There are sellers of Hongkongs at \$340 and buyers of Chinns at \$91. The latter Company it is stated is involved in a loss of \$44,000 in the fire which occurred in the Yuen-Ming-Yuen Road.

Wharves.—New' hanghai and Hongkew Wharf shares have been placed at Tls. 127½. Shares are wanted. Kowloons are steady at \$14.

Shipping.—Business has been announced in Indo-Chinns at Tls. 88 for cash. Shares are wanted at much higher rates for time. Tug and Lighters have had attention at Tls. 50 for 'ord.' and Tls. 43 for 'pref.'

Dock.—Farnham Boyds have been sold at Tls. 150 and Tls. 151 for cash and the account. For March Tls. 156 has been freely paid. April sales have been booked at Tls. 157½, 158 and are wanted to-day at Tls. 158.

Lands.—Shanghais have changed ownership at Tls. 114 and Tls. 115.

Cottons.—Nothing done.

Sugars.—In Perak there has been nothing reported. There are sellers of Chinns at \$220.

Mining.—Wei-hai-wei Gold Mines have changed hands at \$5, \$6, \$6½, to \$7 and at the last figure there are further sellers. There are buyers of Raubs at \$3½. Chinese Engineering and Mining shares have found buyers at Tls. 7½. There are sellers at the close.

Tobaccos.—Sumatras continue in request. Cash Langkats have been the medium of business at Tls. 270, Tls. 268, 270, 267½, Tls. 267½ and Tls. 270. For the settlement sales have been made at Tls. 270. March shares are reported sold at Tls. 280, Tls. 280, 277½, Tls. 280 and Tls. 281½.

THE Viceroy, Lord Kitchener and Sir Andrew Fraser were entertained at lunch on board the *Bertha* at Calcutta the other day by Commander Schunemann, Prince Adalbert and the officers of the German cruiser. Salutes were fired and the cruiser hoisted the Union Jack in honour of the visitors. The German cruiser afterward left for Colombo. The Prince and the officers of the cruiser were much feted there, and have expressed their keen pleasure at their reception in Calcutta.

To-day's Advertisements.

NOTICE.

A. S. WATSON & CO., LIMITED.
CHINESE NEW YEAR HOLIDAYS.

ERATED WATER MANUFACTORY
will be CLOSED on SATURDAY, 4th February, and OPEN on MONDAY, 6th February, at 10 A.M. to 1 P.M.

The following hours of business will be observed in ALL OTHER DEPARTMENTS:—
SATURDAY, 4th February, 10 A.M. to 1 P.M.
MONDAY, 6th February, 10 A.M. to 1 P.M.
A. S. WATSON & CO., LIMITED,
Established 1841.
Hongkong, 2nd February, 1905. [209]

NORDDEUTSCHER LLOYD, BREMEN.
IMPERIAL GERMAN MAIL LINE.

STEAM FOR
SHANGHAI, NAGASAKI, KOBE AND YOKOHAMA.

THE Imperial German Mail Steamship

"SACHSEN,"

of the NORDDEUTSCHER LLOYD,
Captain H. Feyen, will leave for the above places TO-MORROW (Friday), the 3rd inst., at 5 P.M.

NORDDEUTSCHER LLOYD.
For further Particulars, apply to
MELCHERS & Co.,
Agents.
Hongkong, 2nd February, 1905. [3]

NORDDEUTSCHER LLOYD, BREMEN.
IMPERIAL GERMAN MAIL LINE.

NOTICE TO CONSIGNEES.

THE Steamship

"SACHSEN,"

of the NORDDEUTSCHER LLOYD,
having arrived, Consignees of Cargo are hereby informed that their Goods, with the exception of Opium, Treasure and Valuables, are being landed and stored at their risk into the Godowns of the Hongkong and Kowloon Wharf and Godown Company, Limited, Kowloon, whence delivery may be obtained.

Optional Cargo will be forwarded unless notice to the contrary be given before 2 P.M., THIS AFTERNOON.

No Claims will be admitted after the Goods have left the Godowns, and all Goods remaining undelivered after the 9th instant will be subject to rent.

All broken, chafed, and damaged Goods are to be left in the Godowns, where they will be examined on THURSDAY, the 9th instant, at 9.30 A.M.

All Claims must reach us before the 11th instant, or they will not be recognized.

No Fire Insurance will be effected.

Bills of Lading will be countersigned by the Undersigned.

NORDDEUTSCHER LLOYD.
MELCHERS & Co.,
Agents.
Hongkong, 2nd February, 1905. [3]

FROM HAMBURG, PENANG AND SINGAPORE.

THE H. A. L. Steamship

"RHENANIA,"

Captain Behrens, having arrived from the above Ports, Consignees of Cargo are hereby requested to send in their Bills of Lading for countersignature by the Undersigned and to take immediate delivery of their goods from alongside.

Optional Cargo will be forwarded unless notice to the contrary be given before TO-DAY.

Any Cargo impeding her discharge will be landed into the Godowns of the Hongkong and Kowloon Wharf and Godown Co., Limited, and stored at Consignees' risk and expense.

No Claims will be admitted after the Goods have left the Godowns and all Goods remaining undelivered after the 9th instant will be subject to rent.

All broken, chafed and damaged Goods are to be left in the Godowns, where they will be examined on the 9th instant at 3 P.M.

No Fire Insurance has been effected.

HAMBURG-AMERIKA LINIE,
Hongkong Office.
Hongkong, 2nd February, 1905. [207]

FROM BREMEN, HAMBURG, PENANG AND SINGAPORE.

THE H. A. L. Steamship

"SAMBIA,"

Captain Loring, having arrived from the above Ports, Consignees of Cargo are hereby requested to send in their Bills of Lading for countersignature by the Undersigned and to take immediate delivery of their goods from alongside.

Optional Cargo will be forwarded unless notice to the contrary be given before TO-DAY.

Any Cargo impeding her discharge will be landed into the Godowns of the Hongkong and Kowloon Wharf and Godown Co., Limited, and stored at Consignees' risk and expense.

No Claims will be admitted after the Goods have left the Godowns, and all Goods remaining undelivered after the 9th February will be subject to rent.

All broken, chafed, and damaged Goods are to be left in the Godowns, where they will be examined on the 9th February, at 3 P.M.

No Fire Insurance has been effected.

HAMBURG-AMERIKA LINIE,
Hongkong Office.
Hongkong, 2nd February, 1905. [204]

BRITISH INDIA STEAM NAVIGATION COMPANY, LIMITED.

FROM RANGOON AND STRAITS.

THE Company's Steamship

"PENTAKOTA,"

having arrived from the above Ports, Consignees of Cargo by her are hereby informed that their Goods will be delivered from alongside.

Cargo impeding the discharge or remaining on board after 4 P.M. FRIDAY, the 3rd instant, will be landed at Consignees' risk and expense into Godowns at East Point.

No Fire Insurance will be effected.

Bills of Lading will be countersigned by
JARDINE, MATHESON & Co.,
Agents.
Hongkong, 2nd February, 1905. [203]

To-day's Advertisements.

JURY LIST, 1905.

NOTICE IS HEREBY GIVEN that pursuant to the provision of THE JURY CONSOLIDATION ORDINANCE, 1887, I have this day caused to be posted at the chief entrance to the Court House a List of all persons ascertained by me to be liable to serve as Jurors.

The said List will remain so posted until THURSDAY, the 15th instant, in order that any person may apply by notice in writing to me requiring that his name or the name of some other person may be respectively either added to or struck off from the said List, upon cause to be duly assigned in such notice.

ARATHOON SETH,
Registrar.

Supreme Court House,
HONGKONG, 1st February, 1905. [203]

THE DAIRY FARM COMPANY, LIMITED.

BEST AUSTRALIAN TABLE BUTTER,
79 Cents per lb.

BEST AUSTRALIAN COOKING BUTTER,
55 Cents per lb.

SPECIAL QUALITY

CANADIAN STILTON CHEESE,
50 Cents per lb.

MACLAREN'S IMPERIAL CHEESE
IN JARS.

Hongkong, 1st February, 1905. [45]

Notice of Firm.

NOTICE.

THE Interest and Responsibility of the late JAMES PARK WINGATE (deceased) in our Firm ceased on 31st December, 1904.

TAIT & Co.,
Amoy, 1st January, 1905. [98]

Intimations.

TUBORG BEER.

A FIRST CLASS PILSENER BEER
guaranteed free from Salicylic Acid,
and any other Chemicals.

PRICE 10s. 6d. per case of 48 bottles (quarts)
or 6 doz. pints.

Special Prices for Quantities.

Sole Agents

Shipping—Steamers.

OCEAN STEAMSHIP CO., LD.
AND
CHINA MUTUAL STEAM NAV. CO., LD.

JOINT SERVICES.

TAKING CARGO ON THROUGH BILLS OF LADING FOR ALL EUROPEAN,
NORTH AND SOUTH AMERICAN, WEST AUSTRALIAN, JAVA
AND SUMATRA PORTS.FORTNIGHTLY SAILINGS FOR LONDON AND CONTINENT.
MONTHLY SAILINGS FOR LIVERPOOL.

OUTWARDS.

FROM	STEAMERS	DATE
GLASGOW AND LIVERPOOL	"STENTOR"	6th February.
GLASGOW AND LIVERPOOL	"PATROCLUS"	14th February.
GLASGOW AND LIVERPOOL	"ACHILLES"	21st February.
GLASGOW AND LIVERPOOL	"ANTENOR"	25th February.
GLASGOW AND LIVERPOOL	"OOPACK"	27th February.
GLASGOW AND LIVERPOOL	"PINGSUEY"	3rd March.
GLASGOW AND LIVERPOOL	"ULYSSES"	7th March.

HOMEWARDS.

FOR	STEAMERS	TO SAIL
AMSTERDAM, LONDON & ANTWERP	"GLAUCUS"	14th February.
* GENOA, MARSEILLES & L'POOL	"AJAX"	20th February.
AMSTERDAM, LONDON & ANTWERP	"IDOMENEUS"	28th February.
AMSTERDAM, LONDON & ANTWERP	"STENTOR"	14th March.
* GENOA, MARSEILLES & L'POOL	"PATROCLUS"	20th March.
AMSTERDAM, LONDON & ANTWERP	"ACHILLES"	28th March.

TRANS-PACIFIC SERVICE.

FOR	STEAMER	TO SAIL
VICTORIA, SEATTLE, TACOMA, and all PACIFIC COAST PORTS, via NAGASAKI, KOBE AND YOKOHAMA	"PINGSUEY"	6th March.

For Freight, apply to

BUTTERFIELD & SWIRE,
AGENTS.

Hongkong, 2nd February, 1905.

CHINA NAVIGATION CO., LIMITED.

FOR	STEAMERS	TO SAIL
NINGPO AND SHANGHAI	"HUNAN"	3rd February.
SHANGHAI	"HUPEH"	7th "
MANILA	"TEAN"	9th "
CEBU AND ILOILO	"KANBU"	13th "
PORT DARWIN, THURSDAY ISLAND, COOKTOWN, CAIRNS, TOWNSVILLE, BRISBANE, SYDNEY & MELBOURNE	"TSINAN"	14th "
TIENSIN	"CHIHLI"	28th "

* The Attention of Passengers is directed to the Superior Accommodation offered by these
steamers, which are fitted throughout with Electric Light. Unrivalled table. A duly
qualified Surgeon is carried.

† Taking Cargo on through Bills of Lading to all Yangtze and Northern China Ports.

‡ Taking Cargo and Passengers at through Rates for all New Zealand and other Australian
Ports.N.B.—REDUCED SALOON FARES, SINGLE AND RETURN, TO MANILA AND
AUSTRALIAN PORTS. (SEE SPECIAL ADVERTISEMENT.)

For Freight or Passage, apply to

BUTTERFIELD & SWIRE,
AGENTS.

Hongkong, 2nd February, 1905.

Hongkong-Manila.

Highest Class, newest, fastest and most luxurious Steamers
between Hongkong and Manila.—Saloon amidships—Electric
Light—Perfect Cuisine—Surgeon and Stewardess carried.
—All the most up-to-date arrangements for comfort of
Passengers.CHINA AND MANILA
STEAMSHIP COMPANY, LIMITED.

Steamship.	Tons.	Captain.	For	Sailing Dates.
ZAFIRO	2540	R. Rodger	MANILA	FRIDAY, 3rd Feb. at 3 P.M.
RUBI	2540	R. W. Almond	"	SATURDAY, 11th Feb., at 10 A.M.

For Freight or Passage, apply to

SHEWAN, TOMES & CO.,
GENERAL MANAGERS.

Hongkong, 1st February, 1905.

AMERICAN ASIATIC STEAMSHIP
COMPANY.

FOR NEW YORK via SUEZ CANAL

(With Liberty to Call at Malabar Coast).

PROPOSED SAILINGS.

Steamship	Tons	Captain	To Sail at Daylight on
"RAS ISSA"	4,483	Bahle	February 15th, 1905.
"ARAGONIA"	5,198	Schuldt	March 5th, "
"NICOMEDIA"	4,370	Wagner	March 31st, "
"NUMANTIA"	4,370	Brehmer	April 20th, "

Through Bills of Lading issued to Pacific Coast Ports and all Eastern, Canadian and
United States Ports. For through rates of Freight and further information, communicate
with or apply toSHEWAN, TOMES & CO.,
General Agents.

Hongkong, 2nd February, 1905.

PORTLAND & ASIATIC STEAMSHIP CO.

PROPOSED SAILINGS FROM HONGKONG, via SHANGHAI, INLAND
SEA OF JAPAN, MOJI, KOBE AND YOKOHAMA,

FOR

PORTLAND, OREGON,

OPERATING IN CONNECTION WITH

THE OREGON RAILROAD AND NAVIGATION COMPANY.

Steamship	Tons	Captain	To Sail at Daylight on
"ARABIA"	4,483	Bahle	February 15th, 1905.
"ARAGONIA"	5,198	Schuldt	March 5th, "
"NICOMEDIA"	4,370	Wagner	March 31st, "
"NUMANTIA"	4,370	Brehmer	April 20th, "

Through Bills of Lading issued to Pacific Coast Ports and all Eastern, Canadian and
United States Ports. For through rates of Freight and further information, communicate
with or apply to

ALLAN CAMERON, General Agent.

TSANG FOO & CO.

COAL MERCHANTS AND STEVEDORES,
48, DES VŒUX ROAD.SHIPS Coaled from alongside at the shortest
notice, and with all possible despatch.

Prices Moderate. Telephone No. 329.

Hongkong, 1st October, 1904.

NOTICE.

BOO CHEONG, of No. 20, Pottinger
Street, has always on hand

FIRST-CLASS WRITING AND PRINTING

PAPERS, AND STATIONERY

of every variety.

Hongkong, 24th November, 1904.

Shipping—Steamers.

CHINA NAVIGATION COMPANY,
LIMITED.

AUSTRALIAN LINE.

REDUCTION IN PASSAGE RATES,
From 1st January, 1904.ALSO REDUCED FARES TO
MANILA AND RETURN.STEAMERS fitted throughout with Electric
Light. First Class Accommodation. Un-
rivalled Table. Duly qualified Surgeon carried.
BUTTERFIELD & SWIRE,
Agents.

Hongkong, 1st February, 1904.

STEAM TO CANTON.

THE New Twin Screw Steel Steamers

Tons Captain

"KWONG CHOW" 1,309 J. P. MARTIN

"KWONG TUNG" 1,338 H. W. WALKER

Leave Hongkong for Canton at 9 every
evening (Saturday excepted).Leave Canton for Hongkong about 1.30
o'clock every evening (Sunday excepted).These Fine New Steamers have excellent
Accommodation for First Class Passengers and
are lit throughout by Electricity.

Passage Fare—Single Journey \$4.

Meals \$1 each.

The Company's Wharf is a short distance
West of the Harbour Master's Office.SHIU ON S.S. CO., LD., and
YUEN ON S.S. CO., LD.,
No. 8, Queen's Road West.

Hongkong, 10th January, 1905.

HONGKONG-CANTON LINE.

THE British Steamship

"YING KING"

Captain E. J. Page, of 1,088 tons, Registered,
is the newest, fastest, and most luxuriously
furnished steamer on the line and is lighted
throughout with Electricity; hot and cold water
service. The cuisine is unexcelled.Leaving Hongkong every MONDAY,
WEDNESDAY and FRIDAY EVENING,
at 9 P.M. and returning from Canton every
following evening at 5 P.M.1st Class \$3.00 for Single Journey.
2nd " 1.50 " " "

Meals 1.00 each.

The steamer's wharf is at the Western end
of Wing Lok Street.YUK ON S.S. CO., LD.,
No. 216, Wing Lok Street.WENDT & Co.,
Canton Agents.

Hongkong, 24th June, 1904.

EXCURSION TO MACAO.

THE Splendid Steamer

"YING KING"

Captain Page, will make an EXCURSION
TRIP TO MACAO, on EVERY SUNDAY,
leaving the Company's wharf at the end of
Wing Lok Street, at 8.30 A.M., and returning
from Macao at 7.30 P.M.The Steamer will lay alongside the S.S.
Perseverance's wharf at Macao.FARE:
1st Class Single Ticket \$2.00, with Cabin \$3.00
Return " \$3.00, " \$5.00Tiffin and Dinner may be had on Board
at \$1 each meal.YUK ON & Co., LD.,
S. A. NORONHA,
Macao Agent.

Hongkong, 2nd September, 1904.

HONGKONG-MACAO LINE.

S.S. "WING CHAI,"

Captain T. ADSTIN, R.N.R.

THIS Steamer departs from Hongkong on
Week Days, at 8 A.M. and on Sun-
days at 8.30 A.M. Departs from Macao on Week
Days at 2.30 P.M. and on Sundays at 6.30 P.M.FARES:—Week Days, 1st Class, including
Cabin and servant, Single \$3; Return Ticket,
\$5; 2nd Class, \$1; 3rd Class, 50 cents.Every Sunday will be an Excursion, at the
following rates:—1st and 2nd Class, Single
Ticket, \$1; Return, \$2; 3rd Class, Single, 30
cents, Return, 50 cents; Steerage, 10 cents.TIFFIN AND DINNER can be supplied
either on Board, or at the Macao Hotel, for
returning passengers only, at an extra charge
of \$2.On Sundays, passengers desiring to have a
Private Cabin which has accommodation for
two or more passengers, will be charged \$3
extra.First Class Passengers, who do not care to
return on the Excursion Sunday, will be allowed
to do so the following day (Monday) on pro-
duction of the Return Half Ticket. Should
the Steamer not run on the Monday, owing to
the Boiler cleaning, due notice will be given
by the Captain, and the Half Ticket will be
available for the following day.The Steamer is lit throughout by Electricity.
The Steamer's wharf at Hongkong is at the
Western end of Wing Lok Street.MING ON & Co.,
2nd Floor, No. 16, Victoria Street.

Hongkong, 5th November, 1904.

REGULAR STEAMSHIP SERVICE

TO NEW YORK,

(With Liberty to Call at Malabar Coast).

PROPOSED SAILINGS FROM HONGKONG.

1904.

About

"SATSUMA" 15th Feb., 1905.

"RICHMOND CASTLE" 25th "

"SAINT FILLANS" 10th March, "

For Freight and further information, apply
toDODWELL & Co., LIMITED,
Agents.

Hongkong, 1st February, 1905.

Shipping—Steamers.

INDO-CHINA STEAM NAVIGATION
COMPANY, LIMITED.

FOR MANILA.

THE Company's Steamship

"YUENSANG"

Captain P. H. Rolfe, will be despatched on
above, TO-MORROW, the 3rd instant, at 3 P.M.This Steamer has Superior Accommodation
for First-class Passengers, and is fitted through-
out with Electric Light and carries a Doctor.For Freight or Passage, apply to
JARDINE, MATHESON & Co.,
General Managers.

Hongkong, 2nd February, 1905.

FOR SHANGHAI AND CHIN-WAN-TAO.

(Taking Cargo through to Tientsin).

THE Steamship

"OPLAND"

will be despatched TO-MORROW, the 3rd
instant, at 4 P.M., instead of as previously
advertised.For Freight or Passage, apply to
SHEWAN, TOMES & Co.,
Agents.

Hongkong, 2nd February, 1905.

COMPAGNIE DES MESSAGERIES
MARITIMES.

PAQUEBOTS-POSTE FRANCAIS.

FOR SHANGHAI, KOBE AND
YOKOHAMA.

THE Company's Steamship

"CALEDONIE"

Captain Gregory, will be despatched for the
above Ports, on or about MONDAY, the 6th
February.For Freight or Passage, apply to
L. BRIDOU,
Acting Agent.

Hongkong, 31st January, 1905.

BRITISH INDIA STEAM NAVIGATION
COMPANY, LIMITED.

FOR AMOY, STRAITS AND RANGOON.

THE Company's Steamship

"PENTAKOTA"

Captain C. Willis, will be despatched as above,
on TUESDAY, the 7th February, at Daylight.For Freight or Passage, apply to
JARDINE, MATHESON & Co.,
Agents.

Hongkong, 31st January, 1905.

FOR SHANGHAI, YOKOHAMA AND
KOBÉ.

THE Steamship

"RHENANIA"

Captain Behrens, will be despatched for the
above Ports, on TUESDAY, the 7th February,
at 5 P.M.For Freight or Passage, apply to
HAMBURG-AMERIKA LINIE,
Hongkong Office.

Hongkong, 31st January, 1905.

EASTERN AND AUSTRALIAN STEAM-
SHIP COMPANY, LIMITED.FOR SYDNEY AND MELBOURNE,
(Calling at Timor, Port Darwin and Queens-
land Ports, and taking through Cargo
to Adelaide, New Zealand,
Tasmania, &c.)

THE Steamship

"EMPIRE"

Captain Helms, will be despatched as above
on WEDNESDAY, the 8th February, at Noon.This well-known Steamer is specially fitted
for Passengers, and has a Refrigerating Cham-
ber, which ensures the supply of Fresh Pro-
visions, ice, etc., throughout the voyage.This Steamer is installed throughout with
the Electric Light.A Stewardess and a duly qualified Surgeon
are carried.N.B.—To assure the additional comfort of
passengers the steamers of the Company have
electric fans fitted in staterooms.For Freight or Passage, apply to
GIBB, LIVINGSTON & Co.,
Agents.

Hongkong, 14th January, 1905.

INDO-CHINA STEAM NAVIGATION
COMPANY, LIMITED.FOR SINGAPORE, PENANG AND
CALCUTTA.

THE Company's Steamship

"KUMSANG"

Captain P. J. Buller, will be despatched as
above, on THURSDAY, the 9th February,
at 3 P.M., instead of as previously advertised.For Freight or Passage, apply to
JARDINE, MATHESON & Co.,
General Managers.

Hongkong, 31st January, 1905.

Consignees.

NOTICE TO CONSIGNEES.

THE P. & O. S. N. Co.'s Steamer

"CHUSAN,"

FROM BOMBAY, COLOMBO AND
STRAITS.Consignees of Cargo by the above-named
vessel are hereby informed that their Goods
are being landed and placed at their risk in the
Hongkong and Kowloon Wharf and Godown
Company's Godowns at Kowloon, where each
consignment will be sorted out mark by mark,
and delivery can be obtained as soon as the
Goods are landed.

This vessel brings on Cargo—

From London, &c., ex S.S. Mongolia.

From Australia, ex S.S. Victoria.

From Persian Gulf, &c., ex B. I. S. N. and
B. & P. S. N. Co.'s Steamers.Optional Goods will be landed here unless
instructions are given to the contrary before
1 P.M., TO-DAY.Goods not cleared by the 3rd proximo, at
4 P.M., will be subject to rent.No Fire Insurance will be effected by me in
any case whatever.Damaged Packages must be left in the
Godowns for examination by the Consignees' and
the Company's representative at an
appointed hour.All claims must be presented within ten
days of the steamer's arrival here after which
date they cannot be recognised.No claims will be admitted after the goods
have left the Godowns.E. A. HEWITT,
Superintendent.

Hongkong, 18th January, 1905.

Consignees.

"MOGUL" LINE OF STEAMERS.
NOTICE TO CONSIGNEES.THE S.S. "MACDUFF,"
FROM GLASGOW AND LIVERPOOL.CONSIGNEES of Cargo are hereby informed
that all Goods are being landed at their
risk into the Godowns of the Hongkong and
Kowloon Wharf and Godown Company, Ltd.,
at Kowloon, whence and/or from the wharves
delivery may be obtained.No Claims will be admitted after the Goods
have left the Godowns, and all Goods remaining
undelivered after the 5th February will be
subject to rent.All Claims against the Steamer must be pre-
sented to the Undersigned on or before the 8th
February, or they will not be recognised.All broken, chafed, and damaged Goods are
to be left in the Godowns, where they will be
examined on the 6th February, at 3 P.M.

No Fire Insurance has been effected.

Bills of Lading will be countersigned by
DODWELL & Co., LIMITED,
Agents.

Hongkong, 2nd February, 1905.

"BEN" LINE OF STEAMERS.

NOTICE TO CONSIGNEES.

S.S. "BENVORLICH,"
FROM ANTWERP, LONDON AND
STRAITS.CONSIGNEES of Cargo are hereby
informed that all Goods are being landed
at their risk into the Godowns of the Hongkong
and Kowloon Wharf and Godown Co., Ltd.,
whence and/or from the wharves delivery may
be obtained.No Claims will be admitted after the Goods
have left the Godowns, and all Goods unde-
livered after the 2nd proximo will be subject
to rent.All Claims against the Steamer must be pre-
sented to the Undersigned on or before the 9th
proximo, or they will not be recognised.All broken, chafed, and damaged Goods are
to be left in the Godowns, where they will be
examined on the 2nd proximo, at 11 A.M.

No Fire Insurance has been effected.

Bills of Lading will be countersigned by
GIBB, LIVINGSTON & Co.,
Agents.

Hongkong, 26th January, 1905.

Intimations.

WHY NOT THE BEST?

SEVEN GRAND PRIZES

AWARDED TO

SINGER SEWING MACHINES

AT THE

ST. LOUIS EXPOSITION.

SHOW-ROOMS:—1, WYNDHAM STREET.

Cash or Easy Monthly Payments.

Hongkong, 28th January, 1905.

F. BLACKHEAD & CO.,
SHIP-CHANDLERS, SAILMAKERS,
COAL AND PROVISION MER-
CHANTS,

No more questions being asked the Chairman moved the adoption of the report and accounts.

Mr. J. Orange seconded, and said it was for the shareholders that the Company had had some very good years, and the creation of the equalisation of dividends and the great foresight of the directors who had in contemplation the erection of the blocks on the Praya, and it was pious that many years would have to pass before they were capable of earning anything. Therefore, it seemed to him that they ought to congratulate themselves on their foresight in creating that fund which was now being used for the purpose for which it was created. He thought the increase in rents must strike everyone as satisfactory, for it was on an increase in the rents, that the future of the Company depended. He regretted to see the gradual diminution of money for mortgages. It seemed to him that the Company should be able to command a good deal of money from outside sources. It seemed to him that the Company constantly dealing in land, and in close touch with landed proprietors, should give an opportunity to banks and others to practically invest money in the Company, with its splendid security. He was sorry to see that there did not seem any encouragement from the banks, or other parties to lend money to the Company.

The resolution was carried unanimously. The election of Messrs. H. P. White and A. Haupt as Directors was confirmed on the proposition of Mr. Rose, seconded by Mr. Hinds. Mr. Gaskell proposed, and Captain Goddard seconded, the re-election of Messrs. A. Haupt and E. Sheilman as Directors. Carried unanimously.

The Auditors, Messrs. T. Arnold and C. W. May, were unanimously re-elected auditors for the coming year, Mr. Gaskell proposing and Mr. Parlane seconding the proposition.

This concluded the business.

THE WEST POINT BUILDING CO., LTD.

The sixteenth ordinary meeting of the shareholders of this Company was held at the Company's Offices, Victoria Buildings, this morning. The Hon. Sir Paul Chater, C.M.G., presided, and there were present the Hon. Mr. W. J. Gresson, and Messrs. A. J. Raymond (Directors), A. Shelton Hooper (Secretary), Captain Goddard, J. M. Graca, A. Haupt, L. S. Lewis, W. May, H. N. Mody, J. Orange, and E. S. Northcote.

The Secretary having read the notice convening the meeting,

The Chairman said—Gentlemen, with your permission we will take the report and accounts as read. The balance from the year's working is practically the same as that for the previous year and so we propose to pay the same dividend, viz: \$3.20 per share for the whole year. As I stated at our last general meeting, the directors decided to accept the best offer for leasing the property at the expiration of the present lease, and I am now pleased to be able to inform you that from the 1st April next the monthly rent roll of the Company's property will be increased from \$4,000 to \$5,000 per month. The property is kept in good condition, but the requirements of the Sanitary Board and Building Authorities constantly entail large outlays for its upkeep. If any shareholder wishes for further information, I shall be pleased to give it before moving the adoption of the report and accounts.

There being no questions, the Chairman moved the adoption of the report and accounts.

On the proposition of Mr. L. S. Lewis seconded by Mr. H. N. Mody, the appointment of the Hon. Mr. W. J. Gresson to the Directorate was confirmed.

The retiring directors, Hon. Mr. W. J. Gresson and Mr. A. J. Raymond were re-elected on the proposition of Mr. J. Orange, seconded by Mr. C. W. May.

Captain Goddard proposed, and Mr. Graca seconded, the re-appointment of Mr. J. W. May as auditor for the ensuing year, and this was carried.

This concluded the business.

KOWLOON LAND AND BUILDING CO., LTD.

The sixteenth ordinary meeting of the shareholders in the above Company took place at office of the general agents, the Hongkong Land Investment and Agency Company, Limited, Victoria Buildings, this afternoon. Mr. T. F. Hough presided, and there were present Messrs. A. Rodger and W. H. Gaskell (Directors), A. Shelton Hooper (Secretary), E. B. Shepherd, Captain Goddard, J. S. Michael, E. J. Hughes, and M. S. Northcote.

The Secretary having read the notice convening the meeting,

The Chairman said—Gentlemen—With your permission we will take the reports and accounts as read. As you will observe from the accounts our net profits on the past year's working show a marked improvement and enable us to declare a dividend of \$3.20 as against \$2.60 the previous year and we see no reason why the return for the coming year should not be as good. Following the suggestion of the shareholders at the last general meeting, the Articles of Association have been altered so as to enable the directors to draw a total sum of \$500 instead of \$150 for their yearly services. Advantage was also taken of the opportunity at the extraordinary general meeting of shareholders to amend the article which required two auditors, by making it necessary to have the accounts audited by one only. The whole of the property is well let and kept up in good condition. I do not think I can usefully add any further remarks, but before proposing the adoption of the report and accounts I should be pleased to answer any questions which may be put.

There being no questions,

The Chairman proposed and Captain Goddard seconded the adoption of the report and accounts, which was unanimously agreed to.

The appointment of Mr. A. Rodger to a seat on the Board was confirmed on the motion of Mr. S. J. Michael, seconded by Mr. Shepherd. Mr. M. S. Northcote proposed the re-election of the retiring Directors, Messrs. W. H. Gaskell and T. F. Hough.

Captain Goddard seconded, and the resolution was unanimously adopted.

Mr. Thomas Arnold was unanimously re-elected auditor for the coming year, on the motion of Mr. E. J. Hughes, seconded by Mr. S. J. Michael.

This concluded the business.

The Chairman said dividend warrants would be ready to-morrow.

HUMPHREYS ESTATE AND FINANCE CO., LTD.

Following is the report of the directors for the year ending 31st December, 1904, for presentation to the shareholders at the nineteenth ordinary annual general meeting of the Company, to be held at the registered offices of the Company, Alexandra Buildings, Des Voeux Road, at noon on Friday, the 10th inst.

To the shareholders of Humphreys Estate and Finance Company, Limited,

Gentlemen—The directors now beg to submit to you their report and statement of accounts for the year ending 31st December, 1904. The net profit for that period amounts to \$135,757.48. To which has to be added the balance brought forward from last account \$9,177.04. And from this have to be deducted—

Remuneration to directors 5% commission on net profits \$5,787.87

Remuneration to general managers commission on net profits 5,787.87

13,575.74

leaving available for appropriation \$130,181.39

The directors recommend that a dividend of 90 cents per share on the fully paid-up shares and 25 cents per share on the \$2.50 paid-up shares, or nine per cent on the paid-up capital, be paid to the shareholders, amounting to \$1,940,750 and that the balance of \$1,939,803 be carried to new profits and loss account.

Mr. C. Ewins having resigned, Mr. J. Scott Harrison was invited to fill the vacancy and accepted a seat on the Board. In accordance with rule 76 of the Articles of Association, Messrs. J. S. Van Buren, J. Scott Harrison, W. H. Slade, A. G. Wood and Ho Tung retires, but being eligible offer themselves for re-election.

The accounts have been audited by Messrs. W. H. Gaskell and W. Hutton Potts, who offer themselves for re-election.

H. HUMPHREYS, Chairman.

Hongkong, 27th January, 1905.

BALANCE SHEET FOR THE YEAR-ENDING 31ST DECEMBER, 1904.

Liabilities.

Capital Account: 126,890 shares at \$100 each, \$12,689,000

23,170 shares at \$25 each, \$57,925

\$13,266,925

Insurance reserve fund 203,994.24

Fund for equalization of dividends 50,000.00

Sundry creditors 91,498.63

Unclaimed dividends 3,079.00

Profit and loss account—

Amount carried forward from 1903 \$9,177.04

For the year 1904 135,757.47

\$14,934.52

\$1,820,181.39

Assets.

Amount invested in property \$1,053,285.05

on mortgage 674,421.90

Accounts receivable 52,241.32

Office furniture 528.00

Fire insurance premia unexpired 127.08

Cash in Hongkong and Shanghai Bank and in hand 6,578.04

\$1,820,181.39

PROFIT AND LOSS ACCOUNT.

31st December, 1904.

To fire insurance premia \$4,801.02

crowd rent 3,263.28

general charges 9,976.54

allowance to general managers 8,000.00

repairs 2,858.60

auditors' fees 250.00

balance 144,934.52

\$167,083.96

By amount carried forward from 1903 \$9,177.04

31st December, 1904.

rents 67,626.61

interest 55,744.01

exchange 17,152.59

transfer fees 293.00

commission 242.46

profits on sales of properties 26,848.32

\$167,083.96

JOHN D. HUMPHREYS & SON, General Managers.

J. LAURENCE COTTER, Secretary.

W. H. GASKELL, Auditors.

W. HUTTON POTTS, Auditors.

Hongkong, 27th January, 1905.

HONGKONG ICE CO., LTD.

ANNUAL REPORT.

Following is the twenty-fourth annual report to be presented to shareholders at the ordinary meeting on the 13th inst.:

The general managers have pleasure in submitting a statement of the company's accounts for the year 1904.

Including \$5,845.57 brought forward from the previous year, and after deducting \$20,000 paid as an interim dividend of \$4 per share, the balance at credit of profit and loss account is \$103,356.77 which it is recommended should be appropriated as follows:

A final dividend of \$13 per share, \$65,000.00

Provision for contingencies, 25,000.00

To write off property account, 8,000.00

To carry forward, 5,356.77

\$103,356.77

JARDINE, MATHESON & CO., General Managers.

Hongkong, 30th January, 1905.

Assets.

Property account, \$108,000.00

Extension account, 65,357.98

Invested in—

Hongkong Fire Insur. Co.'s share, 225.00

China Fire Insurance Co.'s share, 85.00

Canton Insurance Office's share, 120.00

Cash on hand, 313.98

Hongkong & Shanghai Bank on current account, 29,825.82

Hongkong & Shanghai Bank on deposit, 70,000.00

Outstanding accounts, 7,092.10

Accounts receivable, 716.60

Ice in stock, 180.00

Coal in stock, 496.00

Fire Insurance, unexpired premium, 128.64

\$283,554.23

Liabilities.

Capital, \$125,000.00

Accounts payable, 10,776.35

Ammonia reserve account, 9,421.10

Provision for contingencies, 35,000.00

Profit and loss account, 103,356.77

\$283,554.23

PROFIT AND LOSS ACCOUNT.

To Salaries, wages, and general

trade expenses, 35,364.35

General managers' commission, 2,000.00

TANJONG PAGAR DOCK.

THE EXPROPRIATION BILL.

SPEECH BY THE GOVERNOR.

We take the following verbatim report of proceedings at a meeting of the Singapore Legislative Council held on the 24th ult. from the *Straits Times* of the 25th inst.:

The Colonial Secretary moved the first reading of the Bill entitled by the Government of the Straits Settlements and the Colony of the Tanjong Pagar Dock Company, Limited, and for the management of the concern. This was a measure, he said, of vast magnitude, perhaps the most important that had ever been introduced into that Council. In the absence of any printed objects and reasons it was perhaps the duty of the mover to state them. The object of this Ordinance was to provide for the acquisition by the Government of the Straits Settlements and the Colony of the Tanjong Pagar Dock Company in order that the Colony should in future control, itself, what was of the utmost vital importance to its commerce. The Ordinance had been drawn up so as to interfere as little as possible with the business undertaking hitherto carried on by the Company on business lines and by the most businesslike men in our midst. If hon. members referred to the words of the Ordinance they would see it was drawn with the special intention of giving the new Board very free control and of leaving them untrammelled by the changes attained. For example, if reference was made to Section 22, it would be seen that the election of the chairman of the Board was left to the members themselves, and Sections 26 and 29 gave the Board the freest possible hand in conducting and enlarging the existing business and for the appointment and liberal treatment of all their officers and employees. In the event of an agreement not being come to under Section 25 as to the purchase price to be paid, provisions were made following upon the lines of the provisions of the Metropolitan Water Act under which the London Water Companies were very lately expropriated. It was of course to be hoped that some just arrangement would be made under Section 10 without reference to arbitration because the cost of the latter must be very great, and it would be charged on the revenue of the Board. Of course, it was understood that the undertaking must be a self-supporting one, so it was in the interests of the whole Colony that the price paid for the undertaking should be a fair one and that the costs of transfer connected therewith should be as low as possible. He was sure the Council would give all its aid in endeavouring to effect a prompt and just settlement of the matter, which certainly was bound up with our local commerce and closely connected with the trade of this part of the Empire. (Applause.)

The Colonial Engineer seconded the motion for the first reading. His Excellency said that, before asking the Council to vote on the motion which had been put before them so concisely by the hon. Colonial Secretary, he thought it desirable that he should put them in possession of some of what they might call the secret history of the last few months, and of the objects and motives which had influenced the Government in coming to the decision which was embodied in the measure he was submitting to them. There could be no question of the importance to the Colony, not only in its present position but still more with regard to its future, of the business conducted by the Tanjong Pagar Dock Company. When he received here some nine months ago or thereby one of the earliest papers submitted to him was an application from the Company for the loan from the Federated Malay States, possessing a large balance of \$10,000,000 and a rate of interest of three per cent. At first sight he was inclined to inquire why the Federated Malay States Government should lend money to the Tanjong Pagar Dock Company at a lower rate of interest than it was receiving on investments and what claim the Company had on that Government at all. He did not raise that question because it appeared to him obvious that the interests of the Federated Malay States in the shipping facilities of Singapore were almost as close as they are for Singapore itself, and therefore he decided to examine the position as carefully as he could and in every direction and see whether the proposition put before him was a proposition which he could regard as in the best interests of the Colony and of the Federated Malay States. After looking round and seeing what the position of the Company was, the extraordinary strength of its hold upon what one might call the available wharfage of this Colony, with the exception of a very small part at Teluk Blangah, the part occupied by the P. and O. Company and other parts around St. James', he found that the whole foreshore which was available or might be available for the accommodation of large ocean-going steamers was in possession of Tanjong Pagar Company. It was quite true that by reclaiming the parts he had mentioned, perhaps, on the other side, they might have afforded some facilities for bunkering and also facilities for landing and despatching goods, but the fact was very obvious even to one making a fresh view of the question that the Company's position was a very strong one and that the interests and purposes of the whole ocean-going shipping which touched at Singapore was subject to the control, really as far as its access to Singapore was concerned, of this Company. It appeared to him that this was a position which, however well it might have worked in the past, was one which there was no guarantee would always work equally in the future, and that it was very undesirable in the interests of the commerce of the place that practically the whole shipping facilities for larger steamers should be entirely under the control of the Company. When he learned the position of the Company and found that a very large proportion of its capital—more than two-thirds, more like three-fourths—was held not in the Colony but in London, it appeared to him, if any question were to arise between the community and the shipping interests of Singapore and this Company, that in order for the voice of Singapore to make itself heard respectably it had to convince not Singapore but London. That appeared to him to be a very serious position. He did not say or imply at all any complaint against the management of the Company hitherto. On the contrary, he thought they would all agree with him that the extraordinary enterprise and foresight of the directors of the Company deserved the fullest reward from Singapore, and he was glad to see from what he could learn that they had already reaped a very substantial reward. (Hear, hear.) On this review of the situation it appeared to him that the opportunity presented by this application of the Company for the Government to obtain such control of the policy pursued by the Company in the future as to enable it to secure if necessary the interests of the port, was an object which was good for the Government or perhaps the Federated Malay States incurring some sacrifice. He discussed the matter at some length with the Managing Director of the Company, through whose courtesy and readiness to place everything at his disposal he was very much indebted, and after weighing the matter as fully as possible he submitted to the Secretary of State the proposals which hon.

members would find briefly summarised in the despatch which had been laid on the table that afternoon. In fact, he had received permission only that morning to lay that despatch, which was a confidential one, before the Council.

The proposals which he submitted to the Secretary of State in the despatch were briefly that the Government of the Straits Settlements and of the Federated States should take up 18,000 fresh shares in the Company. The Company under the present Articles had power to issue more shares and he suggested that they should be asked to issue another 18,000 and that the Government of the Federated Malay States and the Colony should take up these shares between them at a price which he mentioned as a fair price—a generous price he even thought—namely \$200 a share. Further, that the two Governments should either guarantee or lend to the Company the further sums required for the extension of its works, amounting, as he then estimated, to some \$8,000,000. In return for this and in order to secure the main object which he had in view, he asked that the Company should concede to the Government the right of vetoing on the appointment of its directors and the right of veto with regard to the members of the London Committee; also the right to nominate two members of the Board in London. Further, that the Articles of Association should be amended in respect of the provisions which required the previous approval of the London Committee to any expenditure of over \$5,000, and which limited the voting power of large shareholders. That last suggestion had already been given effect to by the Company. Further that the previous approval of the Governor should be necessary for any increase on the charges of shipping and the warehousing and handling of goods, and for the distribution of any dividend. As he had mentioned the information he gathered was that the number of shares in the Company which were held in Singapore was somewhere about 10,000, and with the 18,000 which he desired the Government to acquire it would have transferred the bulk or the majority of the voting power in the Company from London to Singapore. He considered that if a matter on which the Government, the public of Singapore, found it necessary to differ from the Company was sufficiently serious—if the Government and the public of Singapore spoke unanimously on the question—they would be able to make their views effective by the fact that the majority of the share capital was held in Singapore. He was very much adverse indeed to anything like a very much interference with the management, as at the time he did not see how Government could take over the concern without such interference on the part of the Government, and without running it in all its ways as a Government department he was very much opposed to any idea of that sort and he expressed himself to that effect. When his proposals were received by the Secretary of State he after long consideration of the subject and discussion with his predecessor and others who were aware of the circumstances of Singapore and its needs decided to approach the London Committee with whom the control in this matter, as they knew, really rested. Accordingly the Secretary of State addressed to them a letter which would be found in the paper which had just been laid before them and invited them to say whether it had been finally decided to carry out the contemplated extensions and improvements, and if so within what period and beginning at what date, what was the sum which the Directors of the Company had come to the conclusion must be borrowed for this purpose, and whether the Directors would welcome Government assistance in the matter of raising money; and he concluded by inviting the Committee if they wanted to open up negotiations to come to an interview at the Colonial Office. He might say that when the application for \$10,000,000 was made in the first instance proposals were then before the Company by its Consulting Engineer for the renewal of practically the whole of its wharfage in a permanent form. The existing wharves, as they were all aware, were wooden structures, and in a climate like this wooden structures were of course very temporary, even the best of them, and constantly required renewal, and that constant renewal must mean very large interference with the ordinary business of the Company, for if you were repairing a wharf, naturally the use you could make of it must be very limited; and the Company's Managing Director had submitted to the Board a scheme, ably conceived, for the renewal of the whole of wharfage and also providing for very considerable extensions. The estimated cost of these extensions, was he believed, \$12,000,000, of which the Company were to provide \$2,000,000, and they asked the Government to provide the other \$10,000,000.

When the Managing Director went home in June at the instigation of the London Committee he was placed in communication with a gentleman whose name was not known in Singapore and whom the Managing Director of Tanjong Pagar had the greatest confidence in—Mr. Matthews—and the result of their joint consultation was to effect a considerable modification of the scheme prepared by Mr. Nicholson, which meant a very considerable increase in the cost. The cost then was estimated at practically \$15,000,000 for the new work. Of course the application of the Company was now subject to that modification caused by the change in the plans and the increased cost of the contemplated works. He might say that from the first the Colonial Office and the Secretary of State were very doubtful whether the proposals were adequate to give the Government and the public here the control which they as well as himself thought essential in the interests of the port over the policy of the Company. He said policy, not management, because Government would have nothing to do with the management of the Company either now or in the future; but the policy was decided as a matter which so closely affected the port and as a matter in which the Government had a say. When the London Committee responded to the invitation of the Secretary of State the result was certainly not encouraging. It was summarised in the Secretary of State's despatch thus:—"I may add that at the meeting with the representatives of the London Board they made it perfectly clear that they would not accept any measure of effective Government control, such as that proposed by you, unless continuance of their present dividend of 12 per cent were guaranteed to them; and it was evident that the continuance of that dividend was—as you hinted in your despatch—the paramount consideration in their minds. They stated during the discussion that without Government assistance they could not hope to obtain the requisite capital on terms which they would be able to accept. In such case they would be glad to go with the improvements gradually, and as money was available, and they suggested a term of 30 years as a possible duration of the work." He did not, he confessed, when he got this despatch, share the Secretary of State's views as to the hopelessness of attempting further negotiations. He conceived that the Company were asking for a good deal more at first than they would expect and he urged the Secretary of State to continue the negotiations on the lines which he had recommended. However, the Secretary of State, having had what he had not, the pleasure of seeing what the attitude of the London Committee with whom this really rested was in the matter, decided that it would be quite useless to continue further negotiations and therefore the only course left unless they were to do

nothing was the course which they finally decided on adopting. He must say in passing, though he did not want to enter into any controversy on this occasion, that while the share capital of the Company, as they all knew, was \$3,700,000, he believed that a very considerable part of the shares representing that capital had been appreciated and that therefore \$3,700,000 was only a nominal amount and did not represent the business. However that might be, the capital of the company being \$3,700,000, he expected that the Government would view this proposition to put down four times that nominal capital into the business, and not ask control of that business, as scarcely reasonable, and at the same time to ask the Government to practically guarantee their present dividend although all this new capital was going in and would have to be provided for in the way of interest and other charges paid on it—to ask them to guarantee six per cent, was a condition which he thought was not a business proposition. In the interests of the Colony he thought they would all agree that to have allowed the Company, as they intimated, to go on with these works for a period of 30 years—that was to say, to keep on tinkering at this wharfage, which was of such vital importance to the future and the present of the Colony—to keep Singapore waiting all that time for the Company to provide the facilities which its trade demanded, was also a proposition which the Government were bound to do their best to prevent if they possibly could. In these two things were the real reasons which had prompted the Government to the step that they had taken. The first was that they were going to put a large amount of money into the business, the only object of which was to secure the control of the policy in the interests of the port, and in the next place they desired that facilities should be afforded within the shortest possible time as the only course which was in the interests of the shipping and commerce of the place. He did not think there was anything more to trouble the Council with so far as the history of the negotiations was concerned. The Secretary of State should take place as being the only really satisfactory course to give the Government control of the policy, which they believed to be essential. He might say it was very curious as it appeared in paragraph 13 of the despatch that the Government in dealing with his proposals had stated that the fatal objection to further negotiations was that the London Committee doubtless expressed the opinion of the majority of the shareholders and "would not consent to either and we have no power to compel them to do so." Whether the Government correctly interpreted the views of the London Committee or not, at any rate they honestly gathered the impression from their own statements at this interview, and this still, the main principles of which had been sent to him by the Secretary of State, was the consequence. The earlier part of the Bill provided machinery for taking over the Company and then went on to provide for the payment of compensation and for its assessment by arbitration in the event of their failure to come to an agreement with the Company. As the Colonial Secretary had said, the Government was extremely anxious in the interests of Singapore to meet the Company if possible—to find a basis upon which they could agree—but at the same time it was necessary for them to remember that they were trustees of the public money and trustees of the future of Singapore. (Hear, hear.) In both capacities it would be unparliamentary, impossible, for them to give anything more than what would be a fair and just price for the Company's property. He hoped the Company would meet them in the same frame of mind. They might come to an agreement which would save the costs of an arbitration and also save much difficulty in regard to the future administration of the harbour. The principles upon which compensation was to be assessed had been taken, as the hon. Colonial Secretary had already stated, bodily from the London Water Act of 1902. It was the very latest instance of expropriation of a Company charged with a great public trust as the Tanjong Pagar Dock Company was, and he thought the principles which were embodied in that were such as would commend themselves to the acceptance of the Council. They differed from the ordinary law of acquisition of property for public purposes in that they provided that there would be no condition for compulsory expropriation. That would be found in Section 13. After Section 13 followed some clauses which were to provide for the winding up of the Company. If the Company did not wish for those provisions the Government would be quite prepared to strike them out. They were merely intended to facilitate the winding up of the Company after the Government had taken over the management of its business. They came in sections 19 to 23 to the clauses to which he dare say hon. members would turn with most interest—the clauses providing for the future administration of the Company's undertaking. The Company was to be managed by a Board the members of which were to be nominated by the Governor. The new Board were to pay the expense of the arbitration if that should be incurred and they were to take over the whole of the undertaking, that was to say, the whole business of the Company of whatever kind. The members of the Board were to retire annually, so that the number must be some multiple of three. The Governor had the power with the Colonial Secretary to remove any member from the Board. He thought this was a provision that was very likely to be little used. The chairman was to be appointed by the Board among themselves and provision was also made to add not more than two official members to hold office during the pleasure of the Governor. That was a measure of great importance because he should hope that so far as information with regard to the Board was concerned the Governor would always find the best source of information in the chairman of the Board for the time being. This clause dealing with the Board he would ask hon. members to read along with the words of the despatch from the Secretary of State which dealt with the constitution of the new Board. "The management of the company's business would then be conducted by a Board on strictly commercial principles and every person employed by the Board, from the General Manager downwards, would stand to the Board in the ordinary business relation of employer to employee. The Board would be appointed by the Governor for a fixed period, its members retiring by rotation, but being eligible for reappointment; and its actions would be subject to his control; but his interference in the ordinary administration of the port management would be neither necessary nor desirable." It was for the Governor to get control of the policy of the Board, not of its management. "There would be on the Board one or possibly two official members whose duty it would be to bring to the notice of the Governor any important questions of policy, and through whom any necessary instructions would be communicated to the Board." That contained the ideas of the Secretary of State with how the undertaking should be run after it had passed into the possession of the Government. After the constitution of the Board there followed other provisions which were more of the nature of the machinery for enabling the Board to carry on its business. In Section 30 there was a clause which provided that the Board should pay into the general revenue of the

Colony at such times as the Governor should direct a sum equal to five per cent. per annum of the total amount paid by the Government under the provisions of the Ordinance, no such sum to be liable to assessment for the military contribution. The object of that was that the Government was not to interfere in the management, and therefore the Board should be self-supporting. The charge mentioned was of course practically equivalent to what the Government actually paid itself on the sinking fund, on the loan, which they would have to raise for this measure, and the intention was that the Government should make no profit out of the transfer but at the same time should make no loss. The second sub-section of clause 30 provided that "at the end of each half year the net revenue of the Board after providing such payment and for a sufficient working balance shall be paid into an account to be called the reserve fund to be kept in names of the Colonial Treasurer and of one or more members of the Board and the Reserve fund shall be available from time to time with the sanction of the Governor and to such extent as he shall approve for any purpose connected with the business of the Board." That was to provide that whatever the Board had over after its necessary charges had been met should be devoted to works of improvement or extension, or if they thought it so desirable to a reduction of the charges. At the same time with the very large capital expenditure which must be incurred in the near future to bring the Board's undertaking up to date he hoped that hon. members and the public would not run away with the hope that the Board would at any very early date be able to afford much relief. He thought the immediate, early, provision of facilities which were urgently required was of more importance than any mere reduction in the rates. He might say that the sum he mentioned of \$15,000,000, which was the estimate of the Consulting Engineers of the Company for their works, did not include several works which, he believed, many members of the public in Singapore considered as eminently desirable. It included nothing for a large graving dock such as he believed a very large number of people who were interested in the commerce of the place considered eminently desirable, and it also did not provide for the very considerable expenditure which must be incurred on the branch of the Company's undertaking at Penang which certainly was in a condition which would justify a very large capital expenditure. He was sure hon. members would agree with him that under the conditions which the Secretary of State had laid down for the future administration of this undertaking there was every reason to believe that the shipping and commerce of Singapore would have its destiny in its own hands and that there were in this community plenty of technical men who would be willing to place their services at the disposal of the Government for the purpose of managing the undertaking in the public interests. He had every satisfaction in presenting the measure to the Council as one which was conceived in the best interests of the community and the Government, in the present and for the future. (Applause.)

The first reading was agreed to unanimously. The Colonial Secretary stated that the second reading would be taken on 3rd March. The Council adjourned till 10th February.

Appended are the principal sections of the Ordinance to provide for the acquisition by the Government of the Straits Settlements of Tanjong Pagar Dock Company, Limited, and the management of the same, which was read a first time at the Legislative Council on 21st inst.:

Whereas it is expedient that the property and assets of the Tanjong Pagar Dock Company, Limited, should be vested in the Government of the Colony and that provision should be made for the management of the same.

1. It shall be lawful for the Governor by writing under his hand addressed to the Managing Director of the Company to give notice that it is his intention to take over the property of the Company on a date to be stated in the said writing and from and after such date hereinafter called the appointed date the property and assets of the Company in the Colony shall be vested in the Government.

2. The Government shall be liable for all debts and obligations lawfully incurred by the Company at the appointed date.

3. Until the appointed date the undertaking and business of the Company shall be maintained and carried on by the Company as herebefore in the ordinary course of business; but if the Government think that any appointment to any office or service or the Company or any contract with the undertaking or any alteration in the rate of salary or wages payable to any officer or servant of the Company made by the Company subsequently to the 10th day of December, 1904, was not reasonably necessary in the ordinary course of business of the Company the Government may give notice in writing to the Company to that effect within three months after the appointed date.

4. Provided always that if the Government give any such notice it shall be referred to the Court to determine whether or not the appointment, contract or alteration was reasonably necessary in the ordinary course of business of the Company and the Court shall determine whether or not to what extent as between the Government and the Company any liability arising in respect thereof is to be transferred to the Government or is to continue a liability of the Company.

5. There shall be paid out from the funds of the Colony to the Company as compensation for the taking over of the property of the Company a sum to be determined by mutual agreement between the Government and the Company or failing such a agreement by arbitration; but any sum payable or any part of it may if the Government and the Company so agree be discharged wholly or partly in inscribed stock of the Colony.

6. In the event of no agreement being arrived at by mutual consent as provided for in Section 5 within three months from the appointed date the Court shall be constituted as soon thereafter as conveniently may be. It shall hold its sittings in the Colony and the provisions of "The Arbitration Ordinance 1890" Sections 20 to 23 inclusive shall apply to its proceedings.

7. As soon as the compensation due to the Company shall have been duly paid or satisfied to the Company in accordance with this Ordinance the Company shall enter upon a liquidation of its affairs and upon conclusion thereof be dissolved.

8. A Board to be called the Tanjong Pagar Dock Board shall be constituted as hereinafter provided. The Board shall from and after the appointed date hold the undertaking of the Company and may exercise all the rights powers authorities and privileges of the Company and shall to the exclusion of the Company be subject to all the duties obligations and liabilities of the Company.

9. The Board shall be a body politic and corporate and have perpetual succession and a common seal and may sue and be sued in its corporate name as freely and unrestrictedly as any other incorporated Company.

10. The costs of the Company incurred in arbitration under this Ordinance shall except and so far as the Court otherwise determine be borne in the first instance by the Government and shall be a charge upon the revenues of the

Board. The Court shall upon the application of the Government order the taxation of any such costs in such manner and on such scale of principle as they may think fit.

11. Pending the payment to the Company of the sum referred to in Section 5 the Board or the Government on behalf of the Board shall pay to the Company from the appointed date interest at the rate of 12 per cent per annum on the ordinary share capital of the Company as constituted on the 10th December, 1904.

12. (1) The Board shall be appointed by the Governor. One-third of the members shall retire by rotation every three years but may be re-appointed if the Governor shall see fit. Of the original members those to retire in the first and second years shall be determined by lot.

(2) The Governor may at any time by writing under the hand of the Colonial Secretary remove any member from the Board and such member shall forthwith cease to act.

(3) In the event of a vacancy among the members of the Board from whatever cause arising the Governor may appoint another person to fill the vacancy and such person shall hold office for the unexpired term of office of the member whom he replaces.

(4) In addition to the members referred to above there shall be not more than two official members who shall be appointed by and hold office during the pleasure of the Governor.

(5) The Chairman of the Board shall be appointed by the members from among themselves subject to the confirmation of the Governor. He shall not be an official member.

13. The members of the Board shall receive such fees and remuneration as the Governor may from time to time determine.

14. The Governor may from time to time issue to the Board such instructions as he may see fit and the Board shall forthwith give effect to such instructions.

15. The Board shall for the purposes of their powers and duties under this Ordinance or otherwise with respect to the carrying on of the undertaking have power to manage all and enlarge and with the consent of the Governor to lease or alienate any land or buildings held by them under this Ordinance and to acquire hire erect and furnish offices as workshops buildings and offices as they may require.

16. No member of the Board and no person employed by the Board shall be deemed to be a member of the Civil Service of the Colony by reason only of such employment, but all such members and persons shall be held to be public servants within the meaning of the Penal Code.

17. Subject to any instructions or regulations issued or made under Sections 24 and 25 hereof all persons employed by the Board shall be appointed by the Board at such rates of salary or wages as the Board may determine and any person may be dismissed by the Board with such notice or compensation in lieu of notice as is customary in each case.

18. (1) In each half year the Board shall pay into the general revenue of the Colony at such times as the Governor shall direct a sum equal to five per cent per annum of the total amount paid by the Government under the provisions of this Ordinance. No such sum shall be liable to be assessed for the Military Contribution.

(2) At the end of each half year the net revenue of the Board after providing such payment and for a sufficient working balance shall be paid into an account to be called the Reserve Fund to be kept in the names of the Colonial Treasurer and of one or more members of the Board. The Reserve Fund shall be available from time to time with the sanction of the Governor and to such extent as he shall approve for any purpose connected with the business of the Board.

CORRESPONDENCE.

SECRETARY OF STATE FOR THE COLONIES TO GOVERNOR SIR J. ANDERSON.

Downing Street, November 4, 1904.

Sir,—I have given very careful consideration to the proposals contained in your confidential despatch of the 15th of June, for affording financial assistance to the Tanjong Pagar Dock Company in order to enable them to carry out the extensive works which they have in contemplation.

2. I have obtained from the Company a copy of the Report of their Consulting Engineers which I enclose for your information. It is stated in that report (Section 20) that "the existing facilities are taxed to the utmost and are entirely inadequate to meet the increasing demands of the port," and from information at my disposal I have no doubt as to the correctness of the statements made in paragraph 2 of your despatch, that there can be no question of the inadequacy of the facilities at present provided, and that "delay in making adequate provision, not only for present requirements but for those of the immediate future will be a serious injury not only to Singapore but to the enormous British shipping interests engaged in the Eastern trade."

3. The scheme prepared by the Consulting Engineers appears to me, so far as I am able to form a judgment on the matter, to be well devised and to make adequate provision, if it is carried out in its entirety, for the requirements of the port for many years to come, but its cost will be greater than you were led to expect. In paragraph 11 of your despatch you contemplate an expenditure of about £1,000,000, whereas the estimate of the Engineers is over £1,500,000, to be spread over 15 years.

4. It is evident that, if this money is provided and the proposed improvements are carried out, the position of the Company will be materially modified; its capital in shares and debentures will be increased nearly four-fold, and its influence at once on the affairs of the Peninsula and indirectly on British trade and British interests in the Far East, for good or evil, will be correspondingly increased.

There can be no question as to the vital importance to the Settlements and to the Malay State of providing adequate shipping facilities. The Tanjong Pagar Dock Company has established a practical monopoly in this respect, and it would be difficult to name another Colony, at any rate any Colony approaching the Straits Settlements in size and importance, whose fortunes are so intimately connected with and indeed dependent on, the policy of a commercial body. Mismanagement, or even an administration solely devoted to shareholders' interests, on the part of the Company would in the course of time strike a blow at the prosperity of the Peninsula from which it might never recover. I therefore consider that interference in the Company's affairs, whether it take the shape of the control of its administrative policy in return for financial assistance or otherwise, is amply justified in the public interest.

5. If the Company's management were, beyond criticism, the question before me would admit of an easier solution, but this is far from being the case. Though the formal responsibility rests with the local Board at Singapore, by the Articles of Association a consultative voice in important matters is given the London Committee which, in addition to the powers so conferred, is able to exercise a paramount influence over the Board from the fact that it represents a great majority of the share capital and that its members are senior partners in firms whose junior members are members of the local Board.

I have no desire to make any reflection on the Committee—it is their business to promote what they consider to be the interests of their shareholders, as it is the business of the Government to promote the general interests of the community—but I have not failed to observe that a powerful indictment of their policy has been made by the late Chairman of the Board of Directors, to which, so far as I am aware, no adequate answer has been forthcoming. In this connection I note the observation made in the fifth paragraph of your despatch, "It is possible that the parsimony in regard to equipment and improvement, which is alleged with considerable force against the Committee in London in recent years, may have been due to their expectation that the Government might find it necessary in the interests of the Colony to establish a Port Trust to take over their undertaking, and their desire therefore, that the dividends on the basis of which, under such a scheme, their shares should be taken over, should be as large as possible." And elsewhere you endorse the view already expressed by Mr. Taylor when administering the Government, that "there is a large and growing opinion in the Colony, that the public interest imperatively demands that some arrangement should be made for securing the welfare of the Colony, and of the great shipping interest with which it is bound up, shall not be subordinate to the immediate interests of a body of absent shareholders."

6. The suggestions which you put before me in your despatch were therefore framed with a double object—to ensure that the Company should be equipped with adequate funds for carrying out the necessary works as quickly as possible, and to secure to the Government that effective control of the Company's policy which you rightly regard as indispensable in the public interest. To these ends you propose that—

(a) The Government of the Straits Settlements and the Federated Malay States should take up 18,000 fresh shares in the Company at \$200 per share, though you regarded the price as a matter of minor importance;

(b) the two Governments should guarantee an issue by the Company of four per cent debentures up to an amount of \$8,000,000—a proposal subsequently modified by your telegram of the 13th of September in which you suggested that the necessary sum should be borrowed by the Colony and lent to the Company;

(c) that the Governor should have a veto on the appointment of all directors and members of the London Committee, and the right to nominate at least two members of the Board and one member of the Committee;

(d) that the Articles of Association should be amended in respect of the provisions which require the previous approval of the London Committee to any expenditure of over \$5,000 and which limit the voting power of large shareholders;

(e) the previous approval of the Governor should be necessary for any increase on the charges on shipping and the warehousing and handling of goods, and for the distribution of any dividend.

7. While cordially agreeing in principle with the objects which you had in view, I felt it necessary, before arriving at any conclusion on your proposals, to ascertain what would be the probable attitude of the Company with regard to them, and I therefore caused to be addressed to the Company the letter of the 2nd of September of which I enclose a copy. My object was to elicit from them a statement as to their willingness to accept assistance from Government and as to the terms which they would be willing to offer in return, and in order to secure full consideration of the matter I gave them the opportunity of which, as you will observe, they took advantage—of discussing the matter verbally before sending a written reply.

8. From their answer of the 14th ultimo (a copy of which is also enclosed) you will see that the Company are willing to accept Government assistance on the following terms:

(a) The Government to take up the unissued 8,000 shares at \$300 per share, and to lend the Company such further money as they may require for the scheme on three per cent debentures;

(b) the Government to nominate two of its officials as members of the Singapore Board and one as a member of the London Consulting Committee.

9. It will be obvious that this offer falls so far short of securing the objects aimed at by you that it hardly affords even a basis for further negotiation. There is no suggestion, such as you anticipated, of the creation of new shares. The ten thousand shares which, if the offer were accepted, would be held by the two Governments would confer a voting power of little more than 50 votes. The price suggested is fifty per cent higher than that mentioned by you, and about twenty-five per cent above what I understand to be the present quotations, although the natural effect of a large emission of capital would naturally be to depreciate the price of the shares. The Colony would be lending a very large sum to the Company at a lower rate than at which it would have borrowed the money for the purpose. The control offered to the Government as regards both its voting power and its representation on the two Boards would be wholly illusory, while the responsibility of the Government for the acts of the Company would be practically complete.

10. I may add that at the meeting with the representatives of the London Board they made it perfectly clear that they would not accept any measure of effective Government control, such as that proposed by you, unless the continuance of their present dividend of 12 per cent were guaranteed to them, and it was evident that the continuance of that dividend was—as you hinted in your despatch—the paramount consideration in their minds. They stated during the discussion that without Government assistance they could not hope to obtain the requisite capital on terms which they would be able to accept. In such case they proposed to go on with the improvements gradually, and as money was available, and they suggested a term of 30 years as a possible duration of the work.

11. In these circumstances a decision has to be taken as to the attitude which the Colonial Government should adopt, and several courses are open.

12. It would be possible to take no further steps in the matter; but in view of all the considerations urged in your despatch, and already referred to here, such a course would clearly be contrary to the interests of the Colony and the Federated Malay States.

13. Again the Colony and the Federated Malay States might consent to provide the money required by the Company on the conditions which are now offered by the latter, subject to such improved terms as might be secured by prolonging the negotiations. This would secure one of our objects, but the objections to the proposal to which I have already referred, as regards both its financial aspect and its placing on the Government responsibility without effective control, would make it very difficult to defend.

14. A third course would be to make a counter-proposal to the Company based on the principle that the Government, in return for giving such large pecuniary assistance, should have a controlling voice in the Company's affairs. This control might be effected in one of two ways—

(a) by the Government holding a majority of shares and thereby securing (under revised Article of Association) a preponderant voting power, and having one or more representatives on each of the two Boards to advise as to the necessity of exercising such power, or

(b) by the Government advancing the money on the best security the Company can give, and having a director on the local Board with the power of veto.

The objections to the first proposal are that it would entail a large issue of new shares beyond what is authorised by the present constitution of the Company, and also that questions of policy might arise in the administration of the Company which it would be difficult to bring under the cognizance of a general meeting, where alone the voting power of the Government could be used. And another objection, fatal to both proposals, is that the London Committee (who doubtless express the opinion of the majority of the shareholders in the matter) would not consent to either, and we have no power to compel them to do so.

15. In view of these difficulties I have been obliged to consider the feasibility of the only other course which appears to be open to us—namely, the expropriation of the Company and the administration of its undertaking under Government control.

16. In your despatch you state that you regard such a proposal as wholly impracticable, and undesirable in the interests of the Port, even if it were practicable, and Sir F. Swettenham (whom, in accordance with the suggestion in paragraph 15th of your despatch, I have freely consulted throughout the negotiations) at first expressed himself to the same effect. But on learning the conditions on which I should be prepared to sanction expropriation, he, as I am informed, has considerably modified his earlier opinion, and though I am not aware of the grounds on which you arrived at the conclusion that it would be undesirable and impracticable to take such a step, I think it probable that you were influenced by the same considerations as those present to the mind of the late Governor, and that after being placed in possession of my views you will see cause to reconsider your objections.

17. Sir F. Swettenham urged that the business of the Company was one which it would be impossible to conduct as a branch of the Civil Service of the Colony, and in this I entirely concur. The proposal which, as at present advised, I incline to favour, is that the Company should be expropriated at a price to be determined by mutual agreement, or, failing agreement, by arbitration, as its assets vested in the Colonial Government. The management of the Company's business would then be conducted by a Board on strictly commercial principles, and every person employed by the Board, from the General Manager downwards, would stand to the Board in the ordinary business relation of employer and employee. The Board would be appointed by the Governor for a fixed period, its members retiring in rotation, but his interference in the ordinary administration of the port management would be neither necessary nor desirable. There would be on the Board one or possibly two official members whose duty it would be to bring to the notice of the Governor any important questions of policy, and through whom any necessary instructions would be communicated to the Board.

18. In considering this proposal, it is my desire that you should put before me fully and frankly any objections to it that may prevent yourselves to you. I have not been able to discover any insuperable difficulties in the way of its adoption. On the contrary the experience of some of our most important home and continental ports proves that mercantile and commercial interests of the most varied nature and of the greatest magnitude can be entrusted to similar organisations with complete safety. I can see no reason why equally good results should not follow from its intelligent adaptation to the requirements and circumstances of Singapore. It is true that the scheme would entail a considerable addition to the nominal debt of the Colony, especially after making provision for the contemplated improvements, but I apprehend that the revenues of the undertaking would from the first be sufficient, and possibly more than sufficient, to provide the necessary interest, while by the operation of the sinking fund the Colony would possess an asset increasing yearly in value.

19. A more serious question presents itself in considering whether such a Board, under Government control, could and would successfully manage such a varied business in the best interests of the Colony. I understand that no dissatisfaction is expressed by the present Board, due allowance being made for the control exercised by the London Committee, and it appears to me that it would be necessary to make little, if any, change in its composition.

Equally I am of opinion that it should not be difficult to induce the present members, or the majority of them, to continue to serve under the new conditions. The position would be a dignified one; adequate fees could be attached to it; and it appears to me that the present members, who are all prominent local merchants and whose fortunes are bound up with those of the Port, would have every inducement to retain the direction of affairs.

20. I am fully sensible of the arduous duties which at present devolve on the Governor and High Commissioner, and while I have no doubt that you would cheerfully undertake whatever further duties were imposed on you, I should feel that it was a serious addition to the scheme if it involved any heavy addition to your present labours. But I do not think that this would be the case. I should strongly desire, and indeed I should regard it as essential to the permanent success of the scheme, that there should be no interference with the Board in the ordinary business. The Governor's power of control should only be exercised, if exercised at all, when some question of public policy was involved, and such questions should be of rare occurrence. The case would be similar with regard to the official members of the Board. I doubt if it would even be necessary for them to attend Board meetings when the agenda routine would come up for discussion. And I need hardly emphasise the fact that in my opinion the work of the Board should be conducted on the ordinary principles of sound mercantile administration.

21. The advantage of the scheme from other points of view hardly needs demonstrating. There will no longer be the possibility that the private interests of the shareholders may be in conflict with the welfare of the port, and there is the certainty that this very important business will henceforth be conducted in the best interests of the Peninsula. Moreover, while I am far from wishing to make any imputations on those responsible for this enterprise, it cannot be denied that the power and influence of the Company in the general affairs of the Colony are already sufficiently great, and that they are likely to be largely increased in the near future. It is not difficult to imagine circumstances in which that power might be a cause of considerable embarrassment to the Government, and the expropriation, on grounds of high policy, of a Company occupying such an exceptional position and dominating such great public interests stands in no need of justification.

21. I shall be glad if you will give this despatch your immediate and earnest consideration. If you see cause to differ from the views which I have stated, I shall, of course, await a reasoned statement of your opinions. But if you concur in them, I request that you will inform me by telegraph by order that I may give the necessary notice to the Company, for it is very desirable that they should be made aware of the intentions of the Government before taking steps to invite further capital or incur further expenditure on their proposed improvements.

ALFRED LYTTELTON.

Secretary of State for the Colonies to the Chairman of the London Committee of the Company.

1. Whether it has been finally decided to carry out the contemplated extensions and improvements and if so within what period and beginning at what date.

2. What the sum which the Directors of the Company have come to the conclusion must be borrowed for this purpose.

3. Whether the Directors would welcome Government assistance in the matter of raising the money.

4. It is perhaps hardly necessary to explain that the harbour accommodation of the very important port of Singapore being mainly in the hands of a private company the Government cannot be indifferent to the proceedings and interests of that Company inasmuch as the interests of that Company are in a large measure identical with the interests of the port. This is the reason for which the present letter has been written and I am to supplement it by stating that if your Committee would prefer a preliminary conference before answering the letter I am instructed by Mr. Lyttelton to see you. In that case you may probably agree that it would be of advantage that Sir F. Swettenham should also if possible be present.

Mr. W. G. Gulland to the Secretary of State for the Colonies
120, Fenchurch Street 14th October, 1904.

5. The Committee do not demur to the reminder conveyed in your letter of the responsibilities to the port devolving upon a Company in the position occupied in Singapore by the Tanjong Pagar Dock Company. On the contrary they welcome the opportunity it gives them to assure the Government that they recognize in the widest possible sense that the Company must utilize its unique position with the fullest regard to the public interest and with an eye as much to the prosperity of the port as to that of the Company itself. They would venture to submit however that so far the Company has not inadequately fulfilled that duty and they hope it may not be considered inconsistent even to claim that the Company's enterprise has contributed in no small degree to the expansion of the Colony's trade.

6. Some years after its formation we find the Company recording with apparent pride that it had built in six months
110 vessels totalling ... 57,569 tons
that it had received in that
period 10,000 tons of coal
and had in stores for the use
of the port ... 15,738 "

But the figures for the six months lately closed are—
1258 vessels totalling ... 2,332,623 tons
Coal received in six months 347,944 "

Coal in store at end of six months 205,465 "

In the face of which comparison it surely can no longer be suggested that a Company continuously providing for an increase of such importance has been neglectful of the interests of the port.

7. Realizing the advisability in the interests of increased traffic of a reasonable tariff the Company has studiously maintained its rates at the lowest possible level and it is worthy of the serious depreciation of labour cost and the greatly advanced cost of labour compelled the change that rates were ever raised. But even now although the Committee are not able to assert positively that Singapore is the cheapest port in the world, they believe it to be pretty nearly the case and anyhow their investigations have not disclosed to them any port where the consolidated charges upon ship and cargo are lower. Moreover, in this Company's case the public has a peculiar protection in the circumstance that the two controlling bodies being all but wholly composed of the Company's principal customers have strong individual interests opposed to high wharf charges.

8. Another impression prevailing is that the shareholders derive exceptional returns from their investment in the Company, but that is equally erroneous and can only have been formed upon an exceedingly superficial survey of the Company's affairs. To the few remaining, if any, original shareholders the fruition of an enterprise embarked upon some forty years ago is possibly satisfactory enough but even as regards these, the returns for many years were meagre in the extreme and the currency meanwhile has depreciated some 60 per cent.

To investors in recent years who could only become so at a high premium, the 12 per cent dividend on the nominal capital is certainly no more than a normal return—as some proof of which it may be mentioned that a similar business in a neighbouring colony has just divided 16 per cent.

9. Few Companies have withstood a larger proportion of their earnings and as a consequence distributed more sparingly in dividend, and every penny of such retention, together with all premium ever received from the issue of new capital has been or shortly will be expended in rendering the Company more efficient for the service of the port.

10. The new interest taken by Europe in the Far East has, however, producing so marked a change in the carrying trade in that direction chiefly as regards the greater tonnage of the vessels engaged in it, that it is evident greater provision for its inevitable expansion has become imperative at Singapore. The Company has consequently for a long time been devoting its utmost attention to a more comprehensive development of its wharfage than the demands upon that till comparatively recently have required it to contemplate.

11. After most exhaustive consideration by the ablest engineers a scheme has at last been evolved which it is confidently believed will most effectively meet all demands likely to be made upon the port for many years to come. This scheme the Committee have practically decided to recommend the Board to adopt and to begin to carry out without loss of time.

12. Briefly it contemplates the construction in the most permanent manner of inshore and offshore quays involving altogether an expenditure of £1,500,000 over a period of 10 to 15 years.

13. This expenditure however is on a scale so much in excess of the Company's customary outlay upon development that exceptional financial measures will be necessary and it is at the very juncture of the Company's consideration of those that your letter reaches the Committee's hands.

14. However, with its land in so unrivalled a situation—now and prospectively—with its buildings, movable property, plant and assets of so exceptional a value; with its ability to show that its business is of the soundest and most progressive character, that the money to

be raised is to be expended under the best advice solely upon reproductive works and will be wanted very gradually, the Committee have every reason to hope (more especially as they feel they may assure those concerned of the Government's hearty encouragement in the object to be attained) that amongst its Bankers and its larger British and Foreign shipping customers the Company may be able to find on reasonable enough terms the money to the extent it will be necessary to borrow.

15. But as the Government is aware from overtures made to the Federated Malay States through the Government of the Colony, the Company would prefer that financial assistance it will require should come from the Government.

16. The main reason for this preference is simply that the Government's strong interest in the undertaking would doubtless induce it to lend the money on terms less onerous to the Company than might be expected from lenders actuated only by profit considerations; while the speediest possible completion of the work could more readily be effected were the financial assistance on favourable terms.

17. The Committee's proposition (subject, of course, to the confirmation of the shareholders necessary under the Company's Article of Association) would therefore be that the Government should grant the financial assistance required for the work and should do so first by taking up the 8,000 shares remaining unissued of the Company's authorised capital and subsequently by lending to the Company against Debenture Bonds up to the extent it might find it necessary to be assisted.

18. The Committee's suggestion of price for the 8,000 shares would be \$300, £2, a premium of 200 per cent. Their basis for this price are:—
First.—That it was the price at which were sold the 7,000 shares taken up by the New Harbour Dock Company.

Second.—That a year ago a demand by the Federated Malay States for about a quarter of the number took the price up to \$350 and it is fairly certain that no similar demand could be satisfied in the open market without a similar result.

Third.—That with the maintenance of the present dividend (which there seems no reason to doubt) the Government, while forwarding the Colony's interests, would still be deriving the satisfactory return on the whole 12,400 of 4 per cent per annum.

19. It seems scarcely necessary, except in the interests of perfect clearness, to say that the \$1,600,000 accruing to the Company from the premium on the 8,000 shares, together with the \$300,000 capital sum, would of course be wholly expended on the work of development and for no other purpose whatsoever.

20. The Committee would prefer, unless a quicker rate of progress in the work is decided upon than is at present conceivable, that the Government should take up the shares in two divisions of 4,000 each, with at least a year intervening.

21. The Debenture interest the Committee suggest, should not in the circumstances exceed three per cent per annum.

22. The 8,000 shares, together with the Federated Malay States holding, would seem to arm the Government with all the voting power it would require to give effect to its wishes in the Company's affairs. But that its control might be more constant and complete the Committee would suggest that the Government be allowed to nominate two of its officials as members of the Singapore Board and one as a member of the London Consulting Committee.

23. It would be included in the understanding that a commencement to the work should be made at the earliest possible date, that acceleration of progress should be determined by and all work done should be to the satisfaction of the Government.

But an essential of the Agreement would be that the current business of the Company should be hindered by the operations as little as possible.

24. I have now done my best, I trust not at too great length, to comply with your desire that the Committee should fully communicate its views on this important subject, and I would only add a concise response *verbaliter* to the three questions you put to me, viz:—

(1) As stated in the foregoing paragraphs 11 and 12 it is practically decided to carry out the contemplated extensions and improvements and to do so within 10 years if at all possible from say about six months hence.

(2) The Directors would endeavour to limit their borrowing for the purpose to £750,000.

(3) As specified in the foregoing paragraphs 15 to 22 the Directors would welcome Government assistance to raise the money.

W. G. GULLAND.

THE POSITION OF TANJONG PAGAR.

ITS CRITICS, AND THE TRANSFER OPERATION.

To The

Editor, "Singapore Free Press."

Sir,—Various articles have been written, and remarks made of late about the Tanjong Pagar Dock Co., Ltd. its doings and value, and other matters more or less irrelevant, I trust you will grant me space as a shareholder to lay before you a few points, as remarks such as those made in your contemporary in the last few days are capable of considerably misleading some people who do not understand local conditions.

In the first place, that periodical and advertising medium is harping on about the "charge for work done" at Tanjong Pagar Docks. I have little doubt but that a little more thought, and a little more inquiry, and a good deal more logic would cause the writer to considerably modify his tone. I have mixed a good deal with shipping men and also dock men from other ports and they see no thing exorbitant in the charges made at T. P. D., considering the condition under which they work. The writer by informing us that some owners "prefer to send their repairs to Europe" seems to insinuate that the charges at T. P. D. should be the same as those made by yards on the Thames, Tyne and Clyde, utterly ignoring the logical point of view that where material and labour have to be conveyed a distance to another "centre of industry" there the cost of work done with such material must rise proportionately. If the writer on giving the matter any thought at all thinks that having freighted iron and steel sheets, tools, and plant a distance of 800 miles and with a wicked shipping conference existing and having brought out mechanics at treble and four times the home wages, and having considered that Singapore is a restricted market, that is to say ship-repairs have extraordinarily busy times and extraordinary slack times, but establishment charges have to be maintained at the extraordinary busy time scale, and also considered that men do not come out here as a health resort: if he will consider all this he will probably be able to understand why ships repaired locally, sometimes, but not always, entail a heavier charge than would be made at home.

Without being nasty, let me illustrate what I mean, and I will do so in a way that will appeal to the writer. Question—Why does the "Straits Times" cost fifteen cents (say 34s) and the "Standard" and the Daily Mail 1d. If the writer will answer that question truthfully and logically he will probably somewhat cool his spirit towards T. P. D. Co. Is it on account of the huge number of reporters and news-gatherers employed? I think not. Is it on account of the mass of brains employed? Each man now do a solid think of 5 seconds? The Governor himself says that he is quite satisfied with the past conduct, and holds out no hope of a reduction in charges. How does this reconcile with your contemporary's attitude?

Stand to reason and common sense that unless the equivalent charges and profits be made in the future as have been made in the past, it will be impossible to pay the 42 on the Harbour Bonds out of the earnings of the new Board. For we as shareholders claim and shall insist on capitalising our income on a 42 basis. Example: say I own a Dock and Wharf, which cost me \$100. My earnings from same are \$15 per annum. My position is secure, both because of my good work and because by business acumen I have acquired all the docking facilities. Out of my \$15 per annum I put by \$12 in extending my business, and I spend the rest, say \$3 on my living etc., and all the world is aware of the same. A man comes along and says, "I want your Dock." I say a right, but pay me for same. He says I will give you \$24 for it. How do you make that price, I say. Oh 12 per annum capitalised out at 42. But my earnings are \$15 per annum. I say: Oh no, he says, you show \$12 per annum only, you spend the other \$12 in extensions and improvements. Quite so, I say, but that is my business not yours; if I like to save half my income and re-invest the same that's nobody's lookout but my own. My income from my dock is \$15 per annum and my price for same is such sum (X) as will give me an equally sure income of \$15 per annum; therefore either please give me cash for \$24, or Harbour Scrip for \$25, or an annuity of \$15, or else leave me alone. I am quite content and am building up a splendid business. That's the position.

The "Straits Times" is also spluttering about "leakages" at the Dock. Why to goodness don't they "coug it up" and not be so beastly mysterious. If they know of any leakages either in cash, graving docks, on ships-bottoms, say so, but don't try to damn the whole staff for the sake of being mysterious. If I remember correctly, the paper had a dishonest fair some time ago, but it would hardly be fair for me to say "they ought to stop the thieving which goes on in their concern."

That paper also discourses anent the Admiralty Dock. If they think the T. P. D. Company is going to build a 750ft. dock costing say £300,000 in order to dock say perhaps to ships a year at say £50 a day, they mistake business for philanthropy. Why don't they issue their periodical free, it would not overtax their printing press.

Please note: c-a-l-k-e-d, does not spell c-a-l-k-e-d. This is excusable, not being conversant with shipping.

As regards the Governor's speech, according to the same organ it is not to be criticised. It was a very good speech, clearly put, and it is gratifying to see his appreciation of the hard work done during the 40 years the Company has been building up its present gigantic business. But it can be said that his remark of the capital of the company being only nominal may be misleading to some. He stated that "the believed that owing to the share capital having been divided, a considerable portion of same must be nominal" (in name only). This I venture to contend is wrong, the capital was not "divided" it was "multiplied" or "added to" and the circumstances which made such "addition" possible were that the shareholders had annually sunk a great part of their earnings in fresh capital expenditure in such measure that their Reserve Fund represented per contra by solid coal sheds, godowns, new railways, &c., had in 1898 grown to \$1,400,000 and the best method of disposing of this was to issue new shares, not to divide the then existing ones. I agree with H. E. that the capital stated in the balance sheet is "nominal" but not in the spirit that he looks at it. It is "nominal" inasmuch that the "capital" of any corporation is that sum by which its assets exceed its liabilities at any given date. As I apply this to the T. P. D. Co. its liabilities are easily ascertained, they are all shown in the balance sheet, but with its assets it is different; its assets consist of property, rights, earning power, and future potentiality, and all of such, if paid for on a just and fair basis, will possibly entail the issue of Harbour Bonds to the extent of something like \$200,000 to \$350,000,000 as an outside estimate.

I have been told that H. E. has made an offer of \$250 per share. Such an offer can have but little basis, and I guarantee that any individual shareholder would jump at the opportunity of bringing up the whole concern at such a rock bottom figure. H. E. stated that Government had acquired some 18,000 shares; he did not state the price at which these were acquired, but as the acquisition has probably been spread over the past 25 years, I should surmise that the average price would stand in somewhere more in the neighbourhood of \$30 to any such figure as \$250.

There are just a couple of points I would mention re the ordinance:—

(1) It would seem more fit to call the new Board "The Singapore Harbour Board" for after all Tanjong Pagar is only a locality, and if the new Board is to embrace the Boat Harbour, P. & O. St. James, Telu Blangah and Pasir Panjang, why not give it its proper description.

(2) As is usual with such Boards or Trusts I would suggest the scrip and interest payable thereon all be in the hands of the Board, there is no occasion to hand such interest over to a Government Department in order that they may disburse same.

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Singapore, Jan 23, 1905.

NEW GAS WORKS OFFICES.

HOW THE WAR AFFECTS THE COAL TRADE.

In the course of a recent article on the subject of the Gasworks in Hongkong mention was made of the new buildings which it is proposed to erect as offices and for the accommodation of the principal officials at the works. The new building, which has practically been completed, stands on a land immediately opposite the present offices, the ground floor being set apart as the offices, while on the second floor there will be an extensive show-room and the residence of the superintendent of the fitting department, Mr. Terrey. The residence of the engineer, Mr. McCubbin, is in the frontage facing the sea and comprises a suite of handsome rooms which are already occupied.

It is proposed in the near future to erect coal stores on half of the reclaimed ground, as the needs of the community expand. Meanwhile, the old offices have been demolished and coal stores will be erected in their place, adjoining the new buildings. One of these new coal stores will have a length of 180 feet and a width of 80 feet.

The need for additional accommodation for the coal is to be found in the fact that recent complications in the Far East have led the Company to recognise the necessity of being prepared for any contingency in the shape of a temporary stoppage of coal supplies. Before Russia and Japan got at loggerheads a single month's supply of coal was considered ample, but now the Company have so increased their stock that they are ready to meet the public demands in the consumption of gas for six months at a stretch. As a matter of fact the Company have a nine months' supply in stock, by which time it is to be hoped that the war in the Far East will have been settled one way or the other.

At present the business of the Gas offices is carried on in a large matted which in the main grounds of the works, but that condition of things will soon be altered and the Secretary, engineer, and clerks will be accommodated in large, airy rooms having a fine view of the harbour and shipping. The architects were Messrs. Palmer & Turner and the specifications of the works show that the building will be 62 feet inside measurement by 81 feet long.

There is a new apparatus for coping with any outbreak of fire on the works so there should be no danger from that source. The Kowloon works have also been increased lately. The retort house was capable of producing 10,000 cubic feet of gas a day when the gasholder was erected in 1897, but now the old plant from the Hongkong works has been removed to Kowloon, so that a supply of 300,000 cubic feet of gas per diem can be provided. Kowloon has increased so greatly in point of gas consumers that this extension which was hardly contemplated in 1897 has forced itself on the attention of the Company with the result that there is likely to be an adequate supply at the disposal of consumers for some years to come.

The works at Kowloon cover a space of 140,000 square feet, while those at West Point and at Wanchai occupy between eight and ten acres. The general business of carrying out the recent extensions was performed by the Company's clerk of works, Mr. Winter.

In Kowloon the number of consumers in 1901, when Mr. McCubbin took charge, was—Europeans, 121; Chinese, 30—a total of 151. In 1904 the numbers were—Europeans, 170; Chinese 58—a total of 228, showing an increase of 77, and as Kowloon is developing in every direction the increase may be expected to go on at a still greater pace in the future. In Kowloon the make of gas in 1900 was 6,077,800 cubic feet; in 1904 it was 10,201,000 cubic feet. It is noteworthy that during the three days of the Chinese year the increase in consumption rises 50 per cent.

In another column will be found an advertisement announcing the reduction of the Company's charge from \$1.50 to \$1.00 per 1,000 cubic feet.

THE CANTON CHRISTIAN COLLEGE.

THE CLOSING EXERCISES.

The Canton Christian College has just completed the most eventful year in its history and one of the most successful. The first semester was closed at Macao in rented buildings, where the College has been quartered since 1900.

The second semester has been spent in temporary buildings on the thirty-five acre grounds of the College at Honglok, Canton, where during these few months, many improvements have been made, such as, a fifty-foot pier, a stone road from the river to the present building including a bridge over a canal, an excellent athletic field suitable for football games, and in the College yard the elements of an outdoor gymnasium. On December 21 ground was broken for the first permanent building which will be in the scheme for final development, be one of four similar buildings forming a solid on the summit of the campus, forty feet above tide. It will be 166 feet long by 52 feet wide, three stories, and will be constructed of concrete, brick and steel, with a minimum of wood. It will cost \$30,000 gold. Mr. C. V. Stoughton, of Stoughton and Stoughton, New York, who designed the building and are charged with developing the method of landscape treatment of the College tract, sailed for America on Dec. 17, after having spent about three months in Canton working on plans. Messrs. Purnall Paget, of Canton, are acting as supervising architects. The contract time calls for the completion of the building within twelve months.

As a fitting close to a year of such hard work and as a relief to the students during the trying period of final examinations, the tension of studious activity was somewhat relaxed by a few simple recreations. On Saturday afternoon some of the students and teachers attended the closing exercises of the Medical School of the Woman's Hospital in the charge of Dr. Mary Fulton, making a pleasant round trip in the gasoline launch "Vineetie." At the close of the night study period at nine o'clock, the two football teams indulged in a lively game by moonlight, in which Captain Tong's team won after thirty minutes of vigorous play by a score of one goal to nothing. So hearty was the students' participation in this unprecedented nocturnal contest, that it has been determined to perpetuate it as a unique New Year custom in the Canton Christian College.

The examinations closed at noon Tuesday, and that evening the school was entertained with stereoscopic views, after which the contest in conversational English for the annual prize was held.

The closing exercises occurred on Wednesday, the twenty-fifth, from three to six o'clock. These were very simple in character as befitted the temporary nature of the accommodations. One of the large dormitory halls, converted for the time being into an auditorium, was well filled with Chinese gentry and foreign residents of Canton.

Acting President Woods presided. The principal address of the afternoon was that made to the students by the Rev. S. G. Tope, of Canton, who spoke on "The Supreme Importance of the Acquisition of Knowledge," under the heads: The value of knowledge, the value of time, thoroughness, and perseverance. He aptly illustrated each topic with a well chosen story, and his address, while received with much interest by the foreign part of the audience, was also thoroughly appreciated by the students, for whom it was especially intended. His simple and yet vigorous English held the attention of the student audience from beginning to end. The two sentences which he quoted as the basis of his address were so tragically applicable to China that it would be difficult to select better ones. Hear the words of the Lord—"My people are destroyed for lack of knowledge."—Because thou hast rejected knowledge, I also will reject thee.

The object of many of the schools in Hongkong seems to be solely to fit Chinese for service as clerks and translators. I recently read an article by one of the prominent educators of Hongkong in which he said that he believed that Chinese should be taught just enough chemistry and physics to enable them to serve as translators and assistants for foreigners. This is not our object. We purpose to make these Chinese youths as capable of doing independent work as are the graduates of our great American Universities. We shall teach trigonometry, calculus, civil engineering and mechanical drawing as soon as students are prepared. Our professor in this department is expected to arrive here from the United States in March. We aim to turn out men and not tools. We realize that the aim is bold and that the path is long, being strewn with thorns and thistles, but from the work accomplished in one short year, we feel confident of ultimate success. It is our purpose in the near future to establish shops for metal and wood-working, similar to those already established by the School of Arts and Trades in Manila.

Having thus stated our object at length, I will review the work of the past year briefly. In common with most of the schools in the Colony, our chief difficulty has been along the line of attendance. Over seventy students were enrolled, but when examination time came, the number had dwindled to thirty-five. Some of the absences were unavoidable, but the majority were for insufficient reason. Next year, our rules with regard to absences will be much more rigid. We shall have a physician examine those who claim to be ill and none will be excused on that score without his certificate. Those who absent themselves for trifling causes will not be re-admitted.

The discipline has been a very matter; the deportment of the majority of the students has been splendid. Two have been expelled, one for dishonesty and one for the use of profane language; three others were caught smoking and were allowed to remain upon promising that they would not repeat the offence.

The marks made in the final examinations were very satisfactory, the average in the two upper classes being 87. This was partly due, however, to the fact that the students stayed away and only the best remained to undergo the ordeal.

Our College has suffered much during the past year from crowded classrooms and lack of dormitory accommodations. During the coming year, we shall hold our classes in this building and rent a house in the neighbourhood to be used as a dormitory for students coming from a distance. This arrangement, however, is only temporary and it is our hope that by the end of another year, we shall have secured a place in the suburbs where we may have room for class work, laboratories, shops and dormitory as well as for physical drill and athletics.

After a few remarks by Mr. Li Pak and Dr. Wong Wan K'ai, Dr. Wong Tai Fong distributed the prizes.

The following is the prize list:—
Greatest improvement in writing Chinese characters: Tam Pui Shan, and Tam Siu Wai; greatest improvement in penmanship: Y. Young Chak Lam, 2. Yip Chan Fat, 3. Wong Kwok Kün; highest average in first year English, 1st section: 1. Chan Kum Tin, 2. Tsang Yin Bun; highest in first year English, 2nd section: 1. Wong Wai Lin, 2. Lam Tai Yan; highest in second year English, 1. Leung Kai Tai, 2. Leung Ying Kai; highest in science reader and English chemistry (1st and 2nd years), T. S. Che Ho; highest in chemistry in Chinese and modern topics (Chinese), Wong Siu Wing; highest in geography (Chinese), Wong Kwok Shan; greatest improvement in oration, 1. Lok Shing Fai, 2. Cheng Chiu Kwon.

LAND SALES.

This afternoon at the office of the Public Works Department two lots of Crown land were let by public auction, under the usual terms and conditions, for periods of 75 years, with the option of renewal, for further periods of 75 years, at Crown rents to be fixed by the Surveyor of His Majesty the King.

HOK UN L. 635.
The first lot put up was Inland 1st No. 1162, situated at Hok Un, adjoining Kwun-on Inland Lot No. 635, containing 4,287 square feet, and carrying an annual Crown rent of \$24. The open price for this lot was \$1,715. Mr. Ho Moon Sang bid \$200 over the reserve and secured the property which will be utilized for an extension of his laundry.

VAUNT M. L. 87.
The second lot sold was Marine Lot No. 87, situated at Yau-mai, containing 14,350 square feet, and carrying an annual Crown rent of \$1,668. The open price for this lot was fixed at \$7,676. Mr. Henry Humphreys, Mr. J. Orange, and Mr. J. R. Michael appeared as interested bidders for this most desirable property; but no competition arose, excepting that Mr. H. Humphreys was overbid by Mr. Michael who, at \$7,876, obtained this valuable site at a fraction over fifty cents per square foot. Mr. Humphreys' only bid was one of \$100 above the Government reserve.

A special condition attaching to the purchase is that the Crown lessee shall, within three days of the day of sale, pay into the Colonial Treasury the sum of \$1,000 of the full amount of premium at which the lot shall have been purchased by him and the remainder within 100 days of the date of sale.

Executive Engineer S. C. P. Pea acted as the auctioneer in both instances.

S.S. "SACHSEN."

This morning Messrs. Melchers and Co., agents in Hongkong for the Norddeutscher Lloyd S. N. Co., received telegraphic advice from Gap Rock that the steering-gear of the Imperial German mail s.s. *Sachsen* had broken down, and a tug was required to bring her into the harbour. Arrangements were immediately made, and the tug *Robert Cook* was despatched to her assistance, which tug brought her safely into the harbour, and the *Sachsen* will resume her voyage to-morrow. In this connection it is interesting to note that the *Sachsen*, and her two sister ships, the *Prinzess* and *Bayern*, have been running regularly to the East since 1887, and have never yet met with any serious mishap, which speaks well for their commanders. These vessels are expected to continue on this run for about another year, when they will be replaced by steamers of the *Prinzess* and *Bayern* class of which we gave a full account some two months ago on her arrival here on her maiden trip. Captain Feyn, of the *Sachsen*, is well-known to many residents in this Colony, and is generally considered the most popular commander in the service.

Thus the *N. C. D. News*—Hongkong does "amusing things sometimes," but it has now distinguished itself by declaring Shanghai to be infected with small-pox. It would be interesting to know when, where, it was first opened, Shanghai, or any other Chinese town, has been free from small-pox, and how it is that Hongkong has just realized the fact. Does it mean that Hongkong is going to enforce quarantine permanently on all arrivals from Shanghai?

CHINESE NEW YEAR.

PREPARATIONS FOR THE FESTIVAL.

"What do you expect," said the grumbler, "when Chinese New Year approaches, except frozen noses, crowded streets and Chinese at work in their heat?" And anyone who has the temerity to take a stroll along Queen's Road to Bonham Strand will readily agree with that view of things. There is a constant crush of well-dressed Chinamen and their spouses good-naturedly pushing and jostling their way along the thronged sidewalks. It is little better in the middle of the street. Ricksha coolies in their element dash along at a furious rate, emulating the London jehu in their apparent disregard of life. How anybody escapes constant injury is a marvel.

CHINESE HONGKONG.

Hongkong loses its identity as a British settlement for once. It is given over to Chinese revelry and amusement. Stalls line the streets laden with all that appeals to the Chinese nature and palate. Here and there the foreign element is found in cheap Manchester or Birmingham wares. But they don't do a Chinese job, which almost evicts all trace of their origin.

Along Queen's Road West there are still evidences of foreign conditions. The stalls are built up in the fashion which one is accustomed to see in villages and towns at home. The goods displayed are still of a home-like character—as heterogeneous as possible, from handkerchiefs, gaudy as a harvest home, and hose, too small to be of any use to anybody, to clocks which are warranted to stop on the slightest provocation given, and toys of the flimsiest description.

BEWILDERING SIGHTS.

The scene is changed in Bonham Strand; for here we reach Chinatown and there are strange "fancies" and "notions" that were never seen outside the precincts of China. A queer lot of stalls are covered with shallow basins and glass globes in which the strangest of strange fish glower at the onlooker. At a first glance they look like the old familiar goldfish that sport themselves in fountains in the old country, but a closer glance shows that there must be an illusion somewhere. These gold fish have great goggle-eyes which roll and stare in fierce fashion, but stranger than all are the quadruple tails.

Of course, to the initiated this is all mere "talk-talk." It is like speaking of a circus to the average child who knows more about circuses in general than the speaker. But it has a strange and uncanny fascination for those who see it for the first time. It is a record. Tell the plain man-in-the-street—who knows everything, of course, and whose judgment is beyond cavil—that such things are to be found in Hongkong at China New Year time and he will probably answer "Bosh." Now, where do all these apparitions go during the remainder of the year? People who have been round China, that is to say, those who "do" the Celestial Empire in a hop, step and jump, these people confess that they are face to face with something new. So that the resident's journey to the "Straits" is not without its compensations from several points of view.

THE HOUSEWIFE'S JOY.

Where, again, do all these vegetables come? Round, square and rectangular, with bulbous fronts and octagonal sides, coloured like the glass in a kaleidoscope; where do they come from and what are they called? Probably if one only had an interpreter handy could be found for them, but think how the plain housewife at home would look at these outlandish articles for the first time. Truly, the stranger never realises the capabilities of the Chinese gardener. He visits his miniature, Covent Garden. And the shouting is not so bad. Not half as bad as the crows on a Saturday night. The language may be all right but that is probably because the general foreigner does not know it sufficiently well.

STREET FLOWER GARDEN.

Flowers everywhere, as a matter-of-course. Trim gardens and hot house plants flooding the gutters. Oranges in myriads, blossoming on trees a foot high. Tegu warty-like trees, in bud and blooming, and dahlias, the eternal chrysanthemum, and almost everything conceivable in wondrous variety. It bewilders the spectator. The Britisher begins to realise what an outsider he is. He realises before, how strange are the varieties of human novelty, and what an extraordinary country is this China of which he has heard so much and may at the best see so little.

And all this quaint scenery and unusual things, the Chinese gentleman and beggar, banker and coolie, crush and squeeze in the gayest humour. The cha, chat, chatter goes on interminably. The thickly-douled "snob" if there be such a thing in Chinese Hongkong—jokes with the latter-day and, who are one of the very best of the New Year—the glory of anticipation is in the ascendant, and so we jostle along as happy as a Chinese man whose debtors have paid up like men.

HIGH REVEL.

It does not seem to matter where we go in this quarter of the city at any rate, high revel holds the day. Lanterns and "good" songs are all around. The cookshop, with its strings of roasted ducks and browned pigs, drives a roaring trade, for gaily clad for good cheer and there is nothing like a full stomach to induce robust humour, unless it be *drunkenness* and that of the same old, old variety. In the average British circles of the same district without meeting a host of "bloody" reeking with liquor, jovial in their cups, or morose and quarrelsome ready to find offence in the averted eye. Perhaps the Chinaman who indulges in the national drink of his country hides himself away in some obscure street when the fit comes on. He is not on the street that is certain. And all this is before the New Year has even begun.

THE NEW YEAR WISH.

From Flower Hill, as it is beautifully called, to Wing Lok Street, up hill and down dale, the summer year (if the eyes get tired). What it will be like when the day of days in the Chinese calendar has really arrived remains to be seen. Is it proper to say now?

"KUNG HOI FAT CHOY?"

Thus waxed indignant a writer in the *China Gazette*—Hongkong, the perennial pest port of the Far East, the natal place of plague, Asiatic cholera, small-pox and every other symbolic ill that Chinese flesh is heir to, has attained the crowning sanitary absurdity of declaring Shanghai an "infected" port on account of a few trivial cases of small-pox on board steamers from Shanghai. This must greatly surprise our sanitary authorities, who seem to fairly revel in breeding small-pox and every other filthy disease by the studied neglect which they give to all ordinary ideas of public cleanliness in thoroughfares, streets and alleys, ways, back from the Bund and the Malao—free from small-pox, and how it is that Hongkong has just realized the fact. Does it mean that Hongkong is going to enforce quarantine permanently on all arrivals from Shanghai?

TURN TOPICS.

Although the weather was a little cold this morning, there was a large gathering on the course to watch the bi-weekly gallop. Afficionados present were H.E. the Governor (Sir Matthew Nathan) and his brother, Major Nathan, Capt. Smith, A.D.C., Capt. Atholbuth Leslie, and many ladies. The outer course was fairly wet after the heavy rain, and several owners were afraid to gallop their ponies there for fear of accident, so they took them around the inner course. Time-taking was rendered most difficult as ponies galloped simultaneously in bunches and others by themselves on both the inner and outer course. However, the best that could be taken are as follows:

Abbreviations (b) denotes outside and (i) inside course.

Highland Chief and Highland King, (b), 14 mile, last 37, 1.16, 1.56.

Halifax (b), 14 mile, 35 4/5, 1.13, 1.49 1/5.

2.24 3/5, 2.59.

Heather King (o), 14 mile, (b), (i), 36, 1.13 1/5, 1.46.

Polka and Lyra (i), 14 mile, 40, 1.17, 1.55.

2.33, 3.10, 3.43.

Scottish King (i), 14 mile, 43, 1.22 2/5, 1.59.

2.37, 3.14 4/5, 3.51 3/5.

La France Rose (i), 14 mile, 38, 1.15, 1.49.

2.41, 3.51.

Marchal Niel Rose (i), 14 mile, (b), (i), 34, 1.08, 1.43, total time said to be 2.51.

Aid Patrick (i), 14 mile, joined by Ca Caniole 1 mile, 41, 1.20, 2.00 2/5, 2.38 2/5, 3.13 1/5.

3.45 2/5.

Catswood, The Duke, joined by V. W. H. (i), 1 mile, 37, 1.53, 1.47, 2.20.

Leadbury, Black Monday, Cromie (i), 1 mile, 35, 1.13, 1.49, 2.24 1/5.

5.11, 5.16, 3.41, 1.04, 1.45, 2.21.

Zodiac (i), 1 mile, (b), (i), (i), 2.23.

Set (i), 1 mile, 34, 1.08, 1.42.

Empress of India Rose, 1 mile, 34, 1.08, (i), 2.18.

Gem Rose (i), 1 mile, 36, 1.10, 1.43, 2.16.

Alladin (i), 14 mile, joined by Cake Walk (i), 4 mile, 40, 1.19, 1.55, 2.29, 3.04.

Pat and Cebu (i), 14 mile, 46, 1.28, 2.08, 2.45, 3.21, 3.54.

Sport, Royal, and Highland (o), 14 mile, 46, 1.24, 2.04, 2.39, 3.02.

Blackbird, 14 mile, last 42, 1.21, 1.58, total time given at 3.10.

Grafton and another, 14 mile, time missed.

The Spirit, 14 mile, time missed, his finish was rather loose.

The Squaler, 14 mile, 37, 1.13, time missed for the next two quarters, his last being 3.51. This is a game little pony and should be watched.

Wee Macgregor and Highland Laddie, 1 mile, 40, 1.18, 1.55, 2.31.

Timonise, 1 mile, time missed.

Nomination (i), 1 mile, 46, 1.24, 2.00, 2.37, 3.11 1/5, 3.48 4/5.

Desertion (i), 1 mile, 44, 1.19, (i), 2.33 4/5.

Salem, 1 mile, 34, 1.09.

Royal, 1 mile, 38, 1.17, 1.50.

Phaps Not and Two-step, 1 mile, 33, 1.09, 1.45.

Esquimalt and Algerine (o), 14 mile, last 36 1/5, 1.12, 1.49.

Prairie King (o), 14 mile, total time 4.00.

Norman King, 14 mile, 43 2/5, 1.23 2/5.

2.02 2/5, 2.41, 3.18 2/5, 3.57 2/5.

Jungle King (o), 14 mile, 36, 1.18, 1.57, 2.35, 3.09.

Desert King (o), 1 mile, 43, 1.22, 1.58, 2.31.

A bunch of four ponies (i), 1 mile, 37, 1.23, 1.50, 2.24.

Saxon King, 14 mile, 39, 1.16, 1.54 1/5, 2.33, 3.10, 3.45.

Grand Llama, 14 mile, (i), (i), (i), 2.21, 2.59.

Cascade, 14 mile, (i), (i), (i), 3.17, 3.54.

Bondelero, 14 mile, covered in 3.22.

Alarm, time missed.

The Count and The Professor, times also missed.

Ching's time and distance missed, very sorry.

31st ult.

A few ponies galloped on the inside course this morning. Following are the times:—

Highland Chief, 1 mile, 2.26.

Zodiac, 1 mile, 34, 1.09, 1.42.

V. W. H. and Leadbury, 1 mile, 38, 1.15, 1.49.

K.O.S. Band and Lanark, 1 mile, 35 2/5, 1.11 3/5.

1.47.

Cromie and Heythrop, 1 mile, 36, 1.11, 1.45.

File, 1 mile, 31 2/5, 1.06.

Berkeley and The Duke, 1 mile, 36, 1.11, 1.46.

The Duke beating his stable companion.

Blackbird, 1 mile, last 39, 1.11.

Grand Llama, 1 mile, 34.

Policy, Silver and Queen Rose, 1 mile, 35, 1.08.

Highland Fling, 1 mile, (i), 35, 1.10.

Wee Macgregor & Co., 1 mile, last quarter, 36.

Spirit and Lyra, 1 mile, 40, 1.16, 1.51.

2.21 3/5.

Sport, Royal and Highland Laddie, 1 mile, 34, 1.10, 1.45.

Lamarque Rose and Invincible Rose, 1 mile, 30.

Empress of India Rose, 1 mile, 34, 1.06.

Rosy Morn Rose, Ocean and Astrak, 1 mile, 30.

Pat and Cascade, 1 mile, 34.

Umbrian King, 14 mile, 34, 1.08, 1.44, 2.22, 2.57.

1st inst.

Although the outside course was thrown up for gallop, not a single pony availed himself of that track, riders being afraid of slipping. Galloping was confined to the inner course only, the times being as follows:—

Rare Rose, 14 mile, (i), (i), (i), 1.03, 1.38.

Coronet Rose, 14 mile, (i), (i), (i), 1.07, 1.40 1/5, total time 3.30.

Marchal Niel Rose, 14 mile, (i), (i), 35, 1.09, 1.43, 2.17, total time 3.38.

Lamarque Rose, 14 mile, time missed, finished very badly.

Gem Rose accompanied by Rosy Morn Rose, 1 mile, 41, 1.17, 1.49 3/5, 2.22 4/5.

Invincible Rose accompanied by La France Rose, 1 mile, 37, 1.14, 1.47, 2.22, 2.55, 3.31.

La France Rose could have done 6 seconds faster, had he not been hard held.

Empress of India Rose, 14 mile, 36, 1.15 4/5, 1.52, 2.25 4/5, 3.02, 3.57 1/5.

Aid Patrick, 1 mile, 38 1/5, 1.15 2/5, 1.52, 2.20 1/5, this pony goes slightly and requires riding.

Catswood and Polka, 14 mile, 36, 1.16 4/5, 1.54, 2.33 1/5, 3.09 2/5, 3.41.

Scottish King, 1 mile, 34, 1.07, 1.41, 2.15.

Heather King, 1 mile, 35, 1.08, 1.43, 2.18.

Somali, 1 mile, 35, 1.11, 1.45, 2.20.

Halifax, 1 mile, 40, 1.18, 1.47, 2.20.

Policy, 1 mile, 40, 1.18, 1.55 1/5, 2.20 1/5.

Mick and Pat, 1 mile, 35, 1.09, 1.43, 2.19 3/5, finishing in the order named.

Esquimalt, 14 mile, last mile, 36, 1.13 4/5, 1.48 1/5, 2.20.

Salem, 1 mile, 33, 1.09, 1.44, 2.20.

Royal, 1 mile, covered in 2.21.

Alladin, 38 mile, 41, 1.15, 2.31, 3.15, 3.45.

Black Monday in company with Nomination, 14 mile, (i), 1.22, 2.00, 2.57, 3.11.

Phaps and Cake Walk, 14 mile, 35, 1.14, 1.51, 2.28, 3.03.

Prairie King tried conclusions with Jungle King, 1 mile, 34, 1.09, 1.44 4/5, 2.19 1/5, the latter was beaten by stable companions.

Cebu, 1 mile, 34, 1.11.

Grand Llama, 1 mile, 1.19.

Astrak and Ocean, 1 mile, (i), 35, 1.11, 1.46. Astrak showed himself the better of the two. Phaps Not and Hacken Schmidt, 1 mile, 35 1/5, 1.48, 2.24. Two-step, 1 mile, (i), 38, 1.14. Bondelero, 1 mile, (i), 38, 1.15, 1.52. Fiscal, time missed. Timonise, time missed. A grey pony negotiated a mile and a quarter and in the hurry I failed to ascertain his name; his last mile was finished in good style in 34 1/5, 1.44, 2.20. All ponies galloped on the inside course this morning, their respective times being recorded as follows:—

V. W. H. and File went together for 14 mile, (i), (i), 41, 1.28, 1.54, the total time being 3.02.

Berkeley, 1 mile, (i), 37, 1.15, 1.53.

Highland Chief and Alarm, 1 mile, 33, 1.06 2/5, 1.44.

Umbrian King, 1 mile, 34, 1.08, 1.40 2/5.

Zodiac, 1 mile, (i), 34 4/5, 1.07, 1.43, 2.17.

K.O.S. B. 14 mile, (i), 41, 1.20, 1.59, 2.35, 3.02.

Highland Fling and Highland Laddie, 1 mile, 35, 1.09, 1.44.

The Spirit, 1 mile, 38, 1.04 2/5, 1.39, 2.14.

Ching and Grafton, 1 mile, 34, 1.08, 1.42.

Heythrop, Leadbury and Orome, 1 mile, 38, 1.04, 1.52, 2.20.

Lyra, 1 mile, last 34 mile in 3.40.

Norman King and Desert King, 1 mile, 36, 1.11, 1.45, 2.18. The Derby candidate finished ahead of his stable companions.

Sport, Royal, Highland and Wee Macgregor, 1 mile, 35, 1.12, 1.49 1/5, 2.24.

shares, lodged repeated strong protests and cooperated with the authorities. For these reasons the Belgian shares should not be allowed to have the right of carrying on the work. On examination of the agreement entered into between the two countries, when confidence is once abused, the original agreement can be cancelled. It is hereby requested to telegraph to Sheng Kung Pao and Sir Liang Chen to adopt measures for the settlement of the question on a fair and just scale, that no time should be wasted, with a view of avoiding repentance, and we trust that you will give your support.—*Universal Gazette.*

WUCHOW NOTES.

[From Our Own Correspondent.]

Wuchow, 28th January. In the chronicle of the port for this month must be included the visit of Mon. Kahn, Consul for France at Canton, accompanied by M. Kahn in the first week of January. The French Consul travelled by the gunboat *Vigilant* and was on a visit to the Viceroy whom he invited on board to luncheon on the 6th inst. On the following day the Viceroy returned the compliment, inviting to the Taitai's yamen (where His Excellency is putting up) Mr. and Mrs. Kahn, the Commander and chief officer of the *Vigilant*, and Mr. Von Strauch, Commissioner of the Chinese Imperial Maritime Customs at this port.

On the 8th and 9th inst., the troops under the chief command of the Viceroy went out for rifle practice under the instructions of Japanese officers. The Viceroy was present throughout the exercises.

AN OFFICIAL CASHIERED. Viceroy orders were issued on the 9th inst. cashiering acting prefect Chang Ping who has been succeeded *ad interim* by the acting magistrate Hung Cheng Yuen.

PORTUGUESE CONSULAR VISIT. Senhor Moraes, Consul-General for Portugal at Canton, arrived here on the 15th, by the *St. Vincent*. He was escorted by Mr. C. A. R. de Almeida, of the Chinese Department at Macao, interpreter. Dr. Razlag, of leprosy cure, came up at the same time. Next day the Portuguese official, accompanied by his secretary, paid an official visit to the Viceroy and discussed certain political questions. On the 17th the Viceroy returned the Consul's visit at the residence of the Customs' Commissioner. In the evening the visitors were the guests at dinner, of Messrs. Devéria and Nolasco, of the Customs, and the following day they were honoured at luncheon by the Viceroy in his yamen. The party returned to Canton by the *Linton* on the 16th.

THE VICEROY. All those who have personally known the Viceroy speak of him as an official of gentlemanly manners, most affable and enters thoroughly into sympathy with the spirit of any subject which is brought to his notice. His Excellency is in excellent health and spirits, contrary to most reports that he had been very seriously ill.

SWATOW.

ITS IMPROVEMENTS AND WANT OF THEM.

I. 20th January. Swatow has been awakening somewhat out of its lethargic state of late and we hope it is not the turning of the sluggard in bed that Dr. Watts compared to a door on its hinges. It now boasts of a regular and nearly uniform Chinese police force that with a little more training may become efficient. At present they have a slouchy way that takes from their smartness. They seem idlers amidst the busy throng and their dignity fits like a giant robe. The night patrol are apt to gather groups of two or three to discuss (say) the fall of Port Arthur, or more probably, the rise in price of dried fish or salted cabbage as affecting their domestic happiness and purse. Let us not grumble, however. It is a move in the right direction and Swatow has need of a new broom to sweep away its many peculiarities and shortcomings. The cobwebs are thick in its corners and revived energy is welcome. We can take more of it with much satisfaction.

The frontage of the commercial side of the port has had most of the rat and other dangerous holes caused by the subsidence of the cemented bund filled in, these subsidences being caused by the undermining nature of the rodents. There is great rejoicing amongst the wanderers that have to travel along the way on a dark night. They formerly had to use walking sticks with the dexterity of a blind man to feel the path, and sighed with relief when their destination was reached without sprained ankles or broken legs caused by the pitfalls. The contractor has altered all this, but he could not resist a little joke of his own. With a grim irony he has reversed the conditions. We have hillocks placed here and there of deceptive heights that are apt to make the unwary stumble, but we prefer this to the old order of things.

Apparently a real tide of sport has set in. It may seem incredible but it is true that a Hongkong team is coming to Swatow to try their fate with the willow on our superb cricket field. There is something subtle and we hold our breath at the audaciousness of challenging a cricketing centre like Hongkong. Hongkong was aghast at first. This David defeating their Goliath! When they recovered from the shock they kindly promised to let us have a second event to knock to pieces. Shanghai needs to watch this match with interest as the Model Settlement may be the next point of attack. At present our energy is unflagging. Every afternoon there is practising at the nets to put on style and proficiency. Swatow sport shall no longer be a neglected quantity. There is hope that we shall shine in an interport match—in the dim future. A walking lagoon ought to be our next attempt. Material is ready if a committee took it in hand.

You will thus perceive that this rapid progress in our economy may eventually make time pass after us in vain, but let us glance at the drawbacks that Swatow has to contend against. The white man in the street only has a vague notion how the port is governed. It is as distinctly divided into two parts as the whole of Gaul was divided into three in the days of Caesar. We have Kiangnan on the one side, and the godown on the other. Society versus business and the consular bodies, and the commercial side by the Chinese. The former is eminently respectable, and perpetual quietness reigns, almost oppressively so. To the stranger it has the atmosphere of a continuous Sunday. The contrast is striking when the water is crossed. He is hustled by coolies, banged with bean-cakes, and surrounded with cooking-stalls where the toilers fare sumptuously every day upon Celestial chow that ranges from the hors d'oeuvres to puddings and sweets, but the stranger's greatest astonishment is in beholding the remarkable number of many winks that prowl and infest the streets. We could use a Rabelaisian vocabulary in its entirety without exhausting a description of their deplorable plight. Swatow must be the Constantinople of China. The poor brutes that haunt the bund and alleyways

are covered with diseases in various stages. Mercy would demand their destruction, but any inquiry why they are permitted to live is met with the reply that the Chinese will not allow their destruction. It is this true it is said. If a case of hydrophobia occurs (Newchwang and Shanghai have grieved in this respect), some steps will perhaps be taken to abolish the scavengers, but in the meantime the evil of their existence is spreading. They contaminate the clean animals and menace the community.—*N.C.D. News.*

BIG FIRE AT SHANGHAI.

On the evening of the 24th inst. damage to the extent of some Tls. 100,000 was caused by fire which broke out at Shanghai. The locus of the conflagration was No. 4 Yuen-ming-yuen Road, occupied by Messrs. W. H. Boyd & Co., Morrison & Co., and Mr. E. A. Somers. At the time things looked bad for Messrs. Gibb, Livingston and Co.'s fine offices at the corner of Inkeas Road, but with strenuous efforts the firemen managed to confine the flames to the block where the fire originated. The net result of the damage done by the fire is that two handsome buildings have had their three top floors completely burnt out and the remaining portion of the premises very badly damaged by water. The damage is fully covered by insurance in the following companies:—L'Union Assurance Co. Tls. 100,000, Butterfield and Swire Tls. 15,000, South British Tls. 20,000, Norwich Union Tls. 10,000, China Fire Tls. 44,000, Transatlantic Tls. 20,000, North German Tls. 30,000, North British Tls. 10,000, Hansaatic Tls. 50,000, Royal Insurance Tls. 30,000, Balaise Tls. 10,000, Hamburg Bremen Tls. 40,000 and the Sun Tls. 20,000.

CIGAR MANUFACTURE

AND HONGKONG LABOUR.

The attractiveness of Hongkong as a cheap manufacturing centre is gradually becoming more generally recognised. The following article, which is reprinted from the Manila *Cablenews* of the 24th inst., supports the contention we hold that for cheapness of labour no place is as attractive as Hongkong for a manufacturing centre.

In consequence of the cablegram from the secretary of war, received here several days ago and asking for detailed information as to the production of tobacco in the Philippines and the quantity of various grades that can be exported, Adolfo Delerman, representing the tobacco manufacturers of Manila and the cigar-makers union, who should have arrived in New York yesterday, has been advised by the firm of Bear, Senior, and Company of which he is a member, to proceed at once to Washington.

Mr. Delerman is on his way to the national capital to present facts and figures to Congress with a view to influencing that body to pass legislation favouring free entry into the United States for, or a reduction of the tariff on, Philippine cigars and cigarettes.

He is fully provided with statistics and will report to Secretary Taft on his arrival in Washington.

The government has already been informed by cable from official sources in Manila that the exports of tobacco from the Philippines during the fiscal year ending June 30, 1904, amounted to 19,044,390 pounds. The exporters estimate the exports for the same period in 18,226,000 pounds, 20 per cent of which was sold for wrappers and brought 30 cents, gold, per pound in Manila. The remaining 80 per cent was used for filling and smoking tobacco, the former selling for 10 cents and the latter for 7 1/2 cents per pound.

On the total amount exported to European countries, 13,200,000 pounds went to countries having government tobacco monopolies in force, the balance to other markets.

Exports of tobacco, according to the information sent to Washington, are decreasing, because of the increase in the local demand and decreased production. When they are left to themselves the tendency of the natives is to produce the poorer grades of tobacco which are chiefly absorbed by the local and Spanish markets. The report of the collector of customs shows a reduction in the number of cigars exported from the islands during the last two fiscal years of about 42 per cent, as compared with the number exported during the preceding two years.

One large cigar manufacturing firm threatens to remove its business to Hongkong, where it can get Sumatra wrappers free of duty and employ much cheaper labour than any available in the Philippines. Exporters here have almost entirely lost the Oriental markets through the competition of cheaper tobacco and labour in other parts of the East.

SINGAPORE HARBOUR WORKS.

The *S. F. Press* of 25th ult. says:—We feel sure that the public of the Colony and of the Federated Malay States will examine with the closest attention the précis of the Tanjong Pagar Dock Company's report which forms an important feature of to-day's issue. That report deals with the great constructional and reconstructional programme contemplated by the Company prior to the announcement of the Government's intention to expropriate the Company. This report is signed jointly by the firm of Coode, Son and Matthews and by Mr. J. R. Nicholson, Managing Director of the Company. It therefore presents Mr. Nicholson's views as representing the Company and the Company's ideas of the commercial development of the port; and it represents what we take to be the advisory opinions of a firm which has at least had large experience in harbour and dock construction. The actual position is that to-day the Colony stands committed to its greatest public work, and it is plain that the report now presented must represent, save possibly in non-vital detail, the general scope of the design for the extension of Tanjong Pagar Dock and Wharf accommodation. The great lagoon is to be the site of a great wet dock of 33 acres, with its cargo godowns, coal stores, and railway communication. It is hoped to complete this in six years and thereafter to proceed with the reconstruction of the whole face of the present wharves in solid concrete or a steel and concrete superstructure on steel cylinders. About fifteen years hence will approximately see the completion of this great series of public works, including a great wharf dock in the angle between Section No. 1 and the Tanjong Pagar Land Reclamation on the southern side of Port Palmer. The provision of these immense facilities will prove sufficient to do more than pay the interest on the capital, which is by no means put at extravagant figure. But, further, during the construction there is bound to be a great indirect quickening of trade in proportion to the increased reputation of the Port for despatch and possession of up-to-date facilities. The great value of the Tanjong Pagar acquisition is that the Government will set about dealing with the "substance" of a new wet dock and godowns and wharf dock and the wharf reconstruction and it will leave the "shadow" of a questionable deep sea moles to another generation, which, with fuller experience, will probably know its business a little better than some of us do to-day.—The précis referred to will be reproduced in these columns tomorrow.—*Ed., H.K.T.*

THE A.D.C. PERFORMANCE.

By special request the A.D.C. gave an extra performance of "Jana" at the Theatre Royal last evening. The force is replete with funny situations, and these were made the most of yesterday, and were not lost upon the very appreciative audience, as was testified by the roars of laughter which greeted each new sally. Mrs. Hall-Wright, in the title rôle of Jana, was extremely good, and did not in any way overdo a performance that in less capable hands might have been easily vulgarised. Mrs. Chadwick (Mrs. F. Hooper), and Lucy Norton (Mrs. Chichester) had not very much to do; but they did that little remarkably well, especially in the complicated situations into which they threw poor William Tipton (Mr. H. Bird), who himself put in a finished performance of the "bachelor's servants." As Mr. Kershaw Mr. H. W. Looker was the dear old doddering guardian of erratic youth to the life, and sustained the imperative dignity throughout. *Charles Shackleton*, of course, had to sustain a full share of the heavy work, and Captain Smith did it in his well-known finished style. Mr. Pistor (Mr. M. D. Silas) was a typical hen-pecked husband. Mrs. Pistor, his wife, (Mrs. Mitchell) was a somewhat thankless and very trying part. The stage management of Mr. E. W. Mitchell was excellent, and deserving of the highest credit. By kind permission of Vice-Admiral Sir Gerard Noel, Captain the Hon. Walter G. Stopford, and officers of H.M.S. *Glory*, the band of that battleship supplied the orchestra, and right well they acquitted themselves, so much so, indeed, that the general exodus at the intervals between the acts was reduced to a minimum.

BENNETT BURLEIGH INTERVIEWED.

THIS MORNING.

Mr. Bennett Burleigh, the *Daily Telegraph's* "special" at the seat of war, left to-day by the P. & O. *Coromandel* for home. Interviewed by a *Hongkong Telegraph* representative on board, Mr. Burleigh was very courteous, and gave a brief resume of his experiences and the deductions he has made from personal observation, both in Manchuria, Korea, and Japan during the past twelve months.

Mr. Burleigh was in Japan prior to the outbreak of hostilities, leaving for England in December, 1903. He had barely been home a month when Japan threw down the gauntlet to Russia, and he received orders to forthwith proceed Eastward again as rapidly as possible. He reached Tokio in March, 1904, and added one to the number of dissatisfied and important journalists who were held captive by the unwillingness of the authorities to grant forward permits to the front.

"That was a very tedious period of waiting," said Mr. Burleigh, "and in my opinion the Japanese were unduly cautious. However, it is past now."

At length, receiving official permission, Mr. Burleigh, with some half dozen confidants, found himself attached to that portion of the Japanese army operating on the Yalu. But here he again found cause for complaint, owing to the irksome restrictions of the censors, who absolutely refused to allow any statistical details of any kind to go through, and the correspondents were usually kept so far in the rear as to be unable to gain any intelligent idea of the nature of the operations. Tiring at length of the many difficulties that encompassed him, Mr. Burleigh decided to become a "free lance," and, severing his connection with the *McKado's* forces, set to work to gather items from both belligerents. To facilitate the speedy transmission of his news, he hired a small steamer, which rendered him to a great extent independent—with what result the world already knows.

In response to a query as to the eventual termination of the campaign, Mr. Burleigh did not care to express any opinion. "The Japanese system of organization is magnificent," he said; "but it remains to be seen whether the financial condition of the country will be able to stand the strain now being put upon it."

Mr. Burleigh has a most unique collection of snapshots taken by himself during his sojourn in the area of hostilities, and no doubt will have many of them reproduced in the illustrated periodicals at home. A "curio" he is taking back with him is a young bear. He expects to be back again in the course of a few months.

PRINCE LEOPOLD.

PROBABLE VISIT TO HONGKONG.

His Highness Prince Leopold of Saxe-Coburg and Gotha arrived at Colombo from Genoa on the 9th ult. by the German mail steamer *Zieten*, attended by his Adjutant, Herr Rittermeister Imre von Pfingst and Bellengue, Sir John Keane, Private Secretary to His Highness, and a number of other officials. The vessel and took the distinguished visitor ashore. His Highness before leaving the vessel made a very cordial farewell to the Captain of the *Zieten* for the excellent arrangements made during the voyage for His Highness's comfort. On arrival at the jetty the party entered a Queen's House carriage and drove off to Queen's House where His Highness was received by Their Excellencies the Governor and Lady Blake whose guest he will remain during his stay in Colombo. During his sojourn in the island His Highness will go on a shooting expedition to the North and on his return will proceed to India, and then to China, Japan and Australia before returning home.

COMMERCIAL.

Quotations for the week close as follows:—Hongkong Banks \$720 b. 7/5 Canton Insurances 255 b. Hongkong Fires 340 s. China Fires 93 s. H. & C. M. Steamboats 124 b. Shell Transports 22 1/2 ss. China Sugars 220 b. Luzons 224 ss. and b. H. & C. Whampoa Docks 209 b. Panama Tls. 153 b. Hongkong Lands 34 s. ex div. Kowloon Lands 37 b. ex div. West Point 372 b. Hongkong Hotels 141 b. Humphreys Estates Tls. 113 Shanghai Lands 15 s. China Borneos 45 s. Fenwicks 20 s. Green Island Cements 20 s.

SHANGHAI SHARE REPORT.

The following resume of the week's share transactions is from Messrs. J. A. Sullivan and Co.'s report published on the 26th January. Considering the present stress for money with high interest and rising exchange, lately have held well together and there has been no panic as was once feared notwithstanding the absence of actual success. The market is through the worst of it and already there are signs of improvement. At the close Farnham Boyds are firm, Indo-Chinese are in strong demand for

March at Tls. 91 1/2 and Langkats are steady at Tls. 270. Exchange on London has risen 10 1/2 T.T. although nominally quoted at 3/9 1/2 for demand. The 3 days' sight from Hongkong is 71 and from here 70 is quoted but no business is being done. Consols 38 1/2. Insurances.—Fires.—There are sellers of Hongkong's at \$340 and buyers of Chinas at \$91. The latter Company it is stated is involved in a loss of \$44,000 in the fire which occurred in the Yuen Ming-Yuen Road.

Wharves.—New hangar and Hongkew Wharf, phases have been placed at Tls. 12 1/2. Shares are wanted. Kowloons are steady at \$14.

Shipping.—Business has been announced in Indo-China at Tls. 38 for cash. Shares are wanted at much higher rates for time. Tug and Lighters have had attention at Tls. 50 for 'ord' and Tls. 45 for 'pref.'

Dock.—Farnham Boyds have been sold at Tls. 150 and Tls. 151 for cash and the account. For March Tls. 150 has been freely paid. April sales have been booked at Tls. 157 1/2, 158 and are wanted to-day at Tls. 158.

Lands.—Shanghai has changed ownership at Tls. 114 and Tls. 115. Cottons.—Nothing done.

Sugars.—In Perak there has been nothing reported. There are sellers of Chinas at \$220. Mining.—Weihsai Gold Mines have changed hands at \$5, \$6, \$6 1/2, to \$7 and at the last figure there are further sellers. There are buyers of Raubs at \$3. Chinese Engineering and Mining shares have found buyers at Tls. 7 1/2. There are sellers at the close.

Tobacco.—Sumatras continue in request. Cash Langkats have been the medium of business at Tls. 270. Tls. 268, 270, 267 1/2, Tls. 267 1/2 and Tls. 270. For the settlement sales have been made at Tls. 280. Tls. 280, 277 1/2, Tls. 280 and Tls. 281 1/2.

FREIGHT MARKET.

Messrs. Lamke and Rogge write in their circular of 28th ult. as follows:—The freight market has remained in much the same position as last reported; a fair amount of chartering has been done, but the near approach of the Chinese New Year is making itself felt in all branches of the shipping trade and business on a large scale and at advanced rates can hardly be expected until after the holidays, say in about a fortnight to three weeks.

A hard-to-mouth business has been done from Saigon to this; the few steamers owned by Chinese and plying regularly between that port and ours, picking up what cargo they can get on basis of 13 cents per picul rice. Shipments of new grain will not be effected until well into February, and it is still rather premature to form a reliable opinion upon the yield of the new crop; but it is generally believed, that previous reports as to the effect of the inundations have been exaggerated and that a fair average crop may be looked for.

From Saigon to Philippine ports, several fresh settlements are on record at slightly lower rates, viz. 20/30 cents per picul; some further inquiry exists and may possibly be filled by a boat or two seeking employment to pass the temporary slack period.

Saigon/Java, no fresh business reported, but operations are likely to be resumed about second half of February though, as to opening rates, nothing definite can be said.

Saigon/Japan, a steamer has been done, to load immediately after the Chinese New Year load at 43 cents per picul, a fairly good rate under the circumstances; but for later delivery tonnage cannot be had on same basis.

From Hongkong business, there is no change whatever to report, the new crops' produce being not available for shipment until the latter part of next month.

From Java to this, a fixture is reported, dry and/or wet sugar, lump sum equal to about 34 cents per picul.

Advices from the North still remain very good and indicate that a resumption of the activity of the last few months, and at good rates, may be expected after the New Year has passed. Latest quotations are:—Mojil/Shanghai \$2 per ton, firm, Wuho/Shanghai to Canton, 26 and 27 cents; inquiry, Wuho/Swato 26 cents, inquiry, Wuho to Chefoo 30 cents; a small demand.

Coal freights from Japan ports to this have continued to flow a downward tendency, principally in consequence of several ready steamers wanting to find their way down to South. Business has been done at \$1.80 per ton, Mojil to this, prompt loading, but it is not likely that more tonnage can be had at that figure for forward delivery. Mojil/Saigon, a charter has been put through at \$5 per ton. For Singapore, no fresh business has transpired. For a port in the Philippines a small carrier has been taken up on monthly terms, from Wakamatsu to Canton, two small steamers have been placed at \$2.50 per ton and from Kuch not to Amo, and Swatow \$2.65 per ton and \$2.40 per ton has been paid respectively, for part cargo.

Hongkong to this, no thing doing and no tonnage will be wanted until latter part of February.

On time basis, three fresh charters are on record, the little craft *Altina* being for Northern account and the *Quinto* and *Il. Str. ve* to fill local requirements. More tonnage is likely to be wanted after the New Year, both here and up North, and it is expected, fair rates will be paid.

Sail Freights.—Nothing doing. Sail-tonsage loading or to load.—For New York and Baltimore. British ship *Geo. T. Hay* arrived 21st December, from Cebu.

Disengaged.—British ship *Forrest Hall*, 1,991 tons.

Departures.—Norw. 4m. bark *Prince Robert* 12th January, for Rangoon.

THE FORTNIGHTLY REPORT.

Indian yarn.—Since the issue of our last report our yarn market continued quiet and a trifling business was effected, both in spot goods and in arrive, prices here, and there showing a further decline of \$1 to \$2 per bale. Demand has continued to run on favourite superior tickets only, while low class threads are still unsaleable. Sales are estimated at about 4,800 bales. Shipment to Shanghai and Northern ports about 2,000. Unsold stock is estimated at about 30,000. Arrivals 8,025 bales. Local yarn.—A heavy decline in value has induced a small business in No. 109 of 200 bales at \$102 to \$103.

Japanese yarn.—No business is reported. Raw cotton.—Another drop in rates of one to two dollars per picul has resulted in the sales of 745 bales at \$33 to \$22 1/2. Unsold stock 6,500 bales.

China kinds.—No business is reported. Quotations are \$24 to \$27.

Malwa Opium.—Sales are reported of about new 65 chests at \$1,070 to \$1,090, old 22 chests at \$1,150 to \$1,180, older 20 chests at \$1,200 to \$1,250. Stock 1,350. Unsold stock \$80.

Panama Opium.—Sales are reported of about 747 chests at \$1,140 to \$1,170, stock 2,715 chests. Unsold stock \$70.

Japanese Opium.—Sales are reported of about 150 chests at \$1,000 to \$1,075, stock 945 chests. Unsold stock \$75.

Persian Opium.—Sales are reported of about 120 chests at \$870 to \$910. Stock 3,105. Exchange.—We quote to-day on India at Rs. 149 1/2 (post). London 21. 0/1156.

Beans	...	...	\$3 10 4
Borax	...	...	13 10 16
Campor (Chinese)	...	...	115 10 120
...	...	...	125
...	...	...	20 10 28
Oil Cassia	...	...	160
Fennel Seed	...	...	335
Rosa	...	...	60 10 175
Glue	...	...	25
Grapes	...	...	9 10 14
Sandalwood	...	...	26 10 28
Sugar	...	...	360 10 400
Wax	...	...	30 10 33

TO-DAY'S EXCHANGE.

London—Bank T.T.	...	111 11/16
Do. demand	...	111 11/16
Do. 4 months' sight	...	111 11/16
France—Bank T.T.	...	247 1/2
America—Bank T.T.	...	20 1/2
Germany—Bank T.T.	...	20 1/2
India T.T.	...	166 1/2
Do. demand	...	147 1/2
Shanghai—Bank T.T.	...	Nominal
Japan—Bank T.T.	...	97 1/2
Java—Bank T.T.	...	118 1/2

1 months' sight L/C	...	20 1/2
3 months' sight L/C	...	20 1/2
30 days' sight San Francisco & New York	...	48 1/2
1 months' sight do.	...	49 1/2
30 days' sight Sydney and Melbourne	...	20 1/2
4 months' sight France	...	25 1/2
6 months' sight	...	25 1/2
4 months' sight Germany	...	20 1/2
Bar Silver	...	27 1/2
Bank of England rate	...	3 1/2

OPUM QUOTATIONS.

Malwa New	...	1,070/1,090
Old	...	1,140/1,180
Older	...	1,200/1,250
Oldest	...	1,250/1,275
Panama New	...	1,150
Renares New	...	1,110
Persian (Paper)	...	78 1/2/10

LOCAL AND GENERAL.

LORD HERSHELL is returning to Colombo as the additional private secretary to H. K. Sir Henry Blake.

H. B. COLLINS has been sentenced to eleven years' penal servitude, having been convicted on the charge of being a Russian spy.

H. E. THE Governor has appointed Mr. A. Nicholson to be a surveyor of boilers of unlicensed steamships under 60 tons burden.

H. E. THE Governor has appointed Mr. George Sinn to be an Inspector of Nuisances under the Sale of Food and Drugs Ordinance, 1896.

INFORMATION has been received at the Colonial Secretary's Office that Hongkong has been declared an infected port by the Government of Madras.

IT is noted in Japan, as showing what a large force there must have been originally in Port Arthur, that the soldiers and sailors taken by the Japanese number fully 30,000.

H. B. COLLINS, who has been sentenced to eleven years' imprisonment as a spy, was born in Hongkong some forty years ago. His parents died in Yokohama a long time since.

ARCHBISHOP A. Agius of Rome, apostolic delegate to the Philippines, and his secretary, Mr. Pirelli, were among the passengers booked by the *Mongolia*, which has arrived in the Colony.

ON the 21st ult., there were fifteen thousand sick and wounded at Port Arthur, whereof five hundred have died since the 3rd instant. The Russian doctors are homesick, and have been much overworked.

IT is understood that the Weihaiwei Government has secured an expert in afforestation to proceed to Weihaiwei and develop the natural resources of the place as a suitable soil for the growth of fruit and other trees.

IT is stated that the Baltic fleet is to be co-ordinated by German steamers at the Marshall Islands in the Pacific, and it is for this reason that British steamers were driven away from the island by excessive differential imposts.

BY the spring General Kuropatkin will have half-a-million men, with which he will retake Iloilo and Port Arthur as a matter of course, says the *Chefoo Daily News*. He is to take the aggressive during the latter days of this month.

DR. Morrison, the *Times* correspondent at Peking, is reported to have wired to the *Times*, after inspecting the real condition of Port Arthur, that there would never be a more disgraceful surrender in the world than that of Port Arthur.

IN connection with an article which appeared in our columns some days since concerning the Hop Yik godowns we are asked to make it clear that Mrs. Musso had not left the premises, but is interested therein by reason of the fact that on the death of her husband some eight years ago there were still eight years of his unexpired lease to run.

TELEGRAPHIC information has been received from H. M. C. Consul at Bangkok, by the Colonial Secretary, Hongkong, dated 28th ult., as follows:—Hongkong not declared infected but considered suspected port, arrivals from which merit medical inspection rather than quarantine. Station for quarantine and inspection changed from Kowloon to Kowloon.

THE Viceroy, Lord Kitchener and Sir Andrew Fraser were entertained at lunch on board the *Perth* at Calcutta the other day by Commander Schunemann, Prince Adalbert and the officers of the German cruiser, *Albatros*, who were fired and the cruiser hoisted the Union Jack in honour of the visitors. The German cruiser afterward left for Colombo. The British and the officers of the cruiser were much pleased and have expressed their keen pleasure at their reception in Calcutta.

A VICE little plan to secure a Happy (Chinese) New Year was frustrated at Po Hong Fung on Sunday, when the excessive greed of the ring-leader led to his undoing. It is said that a gang of ruffians planned to rob a house at that place where they had discovered that there was \$2,400 in money, and as the terms of division did not suit one the gang, he "blew the gaff" with the result that the robbers left the house they walked into the arms of the detectives, waiting for them outside. They will be dealt with at the Magistracy in due course.

THE following names have been added to the list of authorized architects under the Public Health and Buildings Ordinance, 1903:—George John Budds Sayer, James Callaway Lowe, and Arthur Poonoo Samy.

INFORMATION has been received by the Colonial Secretary from the Government of Bengal that the regulations for preventing the introduction of plague by sea will be enforced at Orissa and Chittagong against Hongkong.

LIEUT.-GENERAL Baron Ogawa, Commander of the Osaka Army Division, and Lieut.-General Kawamura, Commander of the